

# The National Underwriter

## LIFE INSURANCE EDITION

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### SPEAKS OF QUALITIES THAT ASSURE SUCCESS

Herbert N. Laffin of Northwestern Mutual Addressed Kansas Sales Congress

### S. S. HUEBNER ALSO SPOKE

Stressed Importance of Insuring Life Values in Talk Before Annual Conference

TOPEKA, KANS., Jan. 28.—Herbert N. Laffin, assistant counsel of the Northwestern Mutual Life at Milwaukee, in an address before the sales congress of the Kansas Life Underwriters here today on "The Qualities That Assure Success in Writing Life Insurance," urged the agents to smile and sing, to be aggressive but never a grouch. He said in part:

"For three-quarters of a century we have been hammering home principles and ideals vital to the development of sane and exalted citizenship; thrift, economy, industry, social, industrial and business responsibility and integrity. Every policy delivered makes a more substantial citizen, every premium paid a better American. Life insurance is a builder of character, working always as the days come and go for a better citizenship, for right living, clean thinking, more God-like men. The essence of its message to mankind is service, brotherhood.

#### Is American Development

"Life insurance as we know it in America is an American institution. It could never have developed except under the influence and inspiration of American democracy. When in 1776 our fathers gave to the world the Declaration of Independence, they gave utterance to a new philosophy of government theretofore voiced by no nation or people. That the state exists for the benefit of the individual rather than the individual for the state was a novel idea; equally so, the thought that all men are created equal; that they are endowed by their Creator with certain inalienable rights and that among these are life, liberty and the pursuit of happiness. The American constitution is the complement of the Declaration of Independence, founded upon the same principles, carrying them into practical execution.

#### Unprecedented Development

"Following the adoption of the constitution, there ensued a century and a half of unprecedented development and prosperity which must in a very large measure be ascribed to the principle of government embodied in that great document. Under the genial sun of freedom and democracy the creative genius of man budded, flowered and came to a rich fruition. Socially, industrially, intellectually, in science, in invention, in the arts, America and

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### C. J. EDWARDS IS DEAD

PROMINENT IN THE BUSINESS

One of the Conspicuously Successful Presidents of National Life Underwriters Association

Charles Jerome Edwards, manager for the Equitable Life of New York in Brooklyn and New York City, died suddenly at his home in Brooklyn. Mr. Edwards was 59 years of age and with the Equitable Life for nearly 40 years. He was not only a big producer for his company, but an outstanding figure among the life underwriters of the country.

Mr. Edwards was always active in association affairs and was president of the National Association of Life Underwriters a few years ago, his administration being marked by the adoption of numerous reforms and advancements



CHARLES JEROME EDWARDS

in the profession. He has always been active in the National association and a member of one or more of its committees. Mr. Edwards was also a director of the City of New York, one of the largest fire companies, and was vice-president of the New York Plate Glass, one of the prominent casualty companies. He was also a vice-president of the Manhattan Bridge Railway and a trustee of the Roosevelt Savings Bank. He was a director of the Morris Plan company, the New York Title & Mortgage Co. and the Mechanics Bank. For a number of years he was active politically and from 1895 to 1898 was commissioner of elections in Brooklyn.

#### President of National Body

Mr. Edwards was elected president of the National Association at its 18th annual convention, in August, 1907, and reelected the following year. The high regard with which he was held is indicated by the fact that he is the only president of the National body who has succeeded himself. Since that time, for 17 consecutive years, he has been chair-

### DEATH OF F. W. TASNEY

HIGH PRUDENTIAL OFFICIAL

Vice-President Dies of Pneumonia After Brief Illness—Had Charge of Group Business

NEWARK, N. J., Jan. 28.—Fred W. Tasney, a vice-president of the Prudential, died of pneumonia this week, following a brief illness. Owing to Mr. Tasney's death the biennial business conference of the company which was scheduled to take place on Wednesday was deferred until Thursday of this week. Mr. Tasney began as an industrial agent of the company in Patterson, N. J., in 1887, and after a few months became assistant superintendent at that point. In 1893, he was made superintendent and two years later was advanced to superintendent of agents of the company. He was made assistant secretary in 1915 and three years later appointed vice-president in charge of the group department. Mr. Tasney represented the Prudential at nearly all of the large insurance conventions. He made a number of speeches before civic and fraternal organizations each year.

man of the committee on publications, and he was the chief sponsor of "Life Association News" in its infancy. He was really responsible for its inauguration, and was the steadying hand through many hard times. Mr. Edwards was also president of the New York association.

His extreme activity is indicated by his many connections. He was delegate to the national Democratic convention in 1892 and to the "National Gold Democratic Convention" in 1896.

#### Active in Varied Lines

In addition to his activities in connection with the National and New York life underwriters associations and the General Agency Association of the Equitable Life, he was president of the Rotary Club of Brooklyn, former president of the Long Island Automobile Club, vice-president of the Aero Club, governor of the Brooklyn Club and a member of the Lawyers Club, the Bankers Club and the National Democratic Club. In addition to all his other activities, he traveled very extensively, and was fond of visiting out of the way places. Last year he made an extended tour through northern Africa. In fact, he had visited so many places that he has been known to bewail the fact that the world was so small and the number of interesting places to visit so limited.

At the time of his death he was 59 years old. He was born at Sodus Point, Wayne County, N. Y., May 8, 1866. His first contact with the business world was as a telegraph operator. Later he became connected with a bond and investment house, and started his insurance career with the Equitable in 1898. His home was in Brooklyn. He is survived by his wife, Edith Wendell Edwards. His sudden death Sunday was on the point of going to a health resort when his death occurred. The baggage was on the train and his wife was waiting for him while he answered a telephone call, when the stroke came.

### MINNESOTA MUTUAL NOW GOING STRONG

Managers Conference Brought Out Some Important Announcements to the Men

### MORE BUSINESS AT HAND

Much Valuable Material Was Deduced From the Talks and Discussions at the Meeting

At the managers' conference of the Minnesota Mutual Life in St. Paul last week new paid for business amounting to \$36,000,000 for 1925 was assured. The men are very enthusiastic over the con-



E. W. RANDALL  
President Minnesota Mutual

ditions. The Minnesota Mutual has gathered more momentum than ever. The men in the field are loyal to the company and the officers are doing everything in their power to give service all along the line. The company has passed the \$100,000,000 mark of insurance in force and therefore is in a position to accomplish more in the future than it has in the past. President E. W. Randall has been at the head of the institution for 16 years. During that period he has seen the surplus increase from almost nothing to \$1,000,993.

#### Has Strong Official Personnel

President Randall has been a strong man at the helm and has surrounded himself with very efficient and able lieutenants. The official personnel of the company is recognized as one of the finest in the west. The company started in business in 1880 but it did not get in the running until after E. W. Randall became the chief executive. Mr. Randall was not an insurance man when he took charge. He was director of the department of agriculture in the University

of Minnesota. However, he had the confidence of the community, he believed in solidity, and he gathered about him, men whom he could trust. At the end of 1909, the Minnesota Mutual had \$19,086,990 insurance in force. Its assets were \$2,894,956 and its surplus, \$104,117. Its assets now are \$12,594,367.

O. J. Lacy, vice-president in charge of the agency department, was in charge of the conference. The Minnesota Mutual has secured as general agents men in keeping with the spirit of the company. It has some big men now in this position. For instance, A. O. Eliason of St. Paul, who is state manager in Minnesota, is a former president of the National Association of Life Underwriters. Twenty-five percent of the



**T. A. PHILLIPS**  
Vice-President Minnesota Mutual

Minnesota Mutual Life's business on its books has been produced by Mr. Eliason's agency. Another big man is Sam R. Weems of Dallas, Tex., the company's largest personal producer. He conducts a general agency there and is regarded as one of the towering figures of his state in life insurance. Robert Carden of Knoxville, Tenn., was formerly Tennessee insurance commissioner. John S. Poindexter of Joplin, Mo., general agent at that point, was formerly an agent of the Northwestern Mutual Life in Kansas, and still holds the record of having produced the largest amount of business for a single agent in that general agency. For a number of years he was general agent

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## NATIONAL'S MEN GO UP

### CHANGES IN OFFICIAL STAFF

**Chicago Company Advances Several to More Important Positions—Annual Statement Figures Show Gains**

At the annual meeting of the National Life U. S. A. this week, there were a number of promotions among the home office officials. E. B. Moyer, who had been with the National Life for over 20 years as assistant secretary, was elected assistant vice-president. H. L. McCourtie, assistant secretary, active in the underwriting department for a number of years, was also elected assistant vice-president. Three assistant secretaries were elected: Kenneth Mullins, who has been with the company for a number of years in general home office work; Clyde A. Ryan, for ten years with the National Life, associated with Vice-President Lay in the agency department; and J. A. Kissinger, active in the accident and health department. Carl Harris, who has been in the investment department, was elected assistant treasurer. President A. M. Johnson stated that these promotions were all made in line with the company's policy of advancing all showing an ability to assume larger responsibilities.

#### Annual Statement Figures

At the meeting Vice-President and Secretary Lay presented some figures from the annual statement for 1924, showing that the insurance in force had been brought over \$160,000,000. Mr. Lay said that one of the features of the past year had been the decline in policy loans. He said that the National Life's experience, representing a cross section of American life, can be taken as a picture of financial conditions that the reduction of policyholders seeking to take down their cash values has returned to a prosperity level for the first time in four years.

#### Prudential's Figures

he total issued revived and increased business of the Prudential last year was \$1,812,938,000, of which \$782,090,000 is ordinary and the balance industrial. The aggregate business now in force is \$8,149,771,000, over \$3,500,000,000 being ordinary and \$4,500,000,000 industrial.

#### Alabama National Meeting

The Alabama National Life will hold its agency convention at the head office in Birmingham, Feb. 9.

## ASKS FOR ALL FORMS

### BEHA ISSUES TWO RULINGS

**New York Insurance Superintendent Orders Life Companies to Discontinue Those Not Approved**

NEW YORK, Jan. 27.—All life companies operating in New York have been requested by Superintendent Beha of the insurance department to file with the department copies of all standardized forms of riders or endorsements copies of all trusts, fiduciary and other similar agreements, as well as copies of typical riders or endorsements which have not yet been standardized.

Superintendent Beha points out that the New York law prohibits the use of special agreements or endorsements in the life insurance policy which have not been approved by the insurance department. The law provides that applications, riders and endorsements forms for use in connection with life contracts shall be deemed part of the contract and require the approval of the superintendent. This is particularly applicable to fiduciary and trust agreements which have increased in use recently, though not filed with the insurance department. The law, however, does not apply to riders or endorsements relating to the manner of distribution of benefits or the reservation of rights and benefits under the policy and used at the request of the individual policyholder.

#### Two Rulings Issued

Another ruling issued by Superintendent Beha covers the issuance of policies differing from the ones applied for. The superintendent has ruled that application forms which contain an unqualified agreement providing that the acceptance of a policy contract issued on the application of the insured shall constitute a ratification by him of corrections, additions or changes made and noted by the company on the application will not be approved by the department. Neither will application forms which contain an unqualified agreement that, if the company is unwilling to issue a policy on the plan and for the amount applied for, the application shall be for a policy on the plan and for the amount issued by the company or which contain any other unqualified agreement of a similar nature.

The superintendent directs the life companies to discontinue the use of such forms, pointing out that the companies

## STEINER IS SECRETARY

### HOLDERNESS ALSO MOVES

**Promotions in Home Office Agency Department of Connecticut Mutual Life**

HARTFORD, CONN., Jan. 27.—Henry H. Steiner, superintendent of agencies, was elected agency secretary of the Connecticut Mutual Life last week. H. M. Holderness, assistant superintendent of agencies, was made superintendent. Mr. Steiner entered the field 27 years ago. He was made general agent in 1900. He joined the Connecticut Mutual in 1915 as supervisor of agencies. In 1918 he became agency correspondent and in 1919 superintendent of agencies. Mr. Holderness joined the company in 1918 as supervisor of agencies and advanced to assistant superintendent of agencies. He entered the insurance business in 1902.

#### Employees Apply for \$400,000

Connecticut General home office employees, although already insured under the company's group policy and in many cases under individual policies, applied for \$400,000 of personal insurance when the company's new salary savings insurance plan was laid before them recently. The average size policy was for \$2,600 and about 150 employees applied for insurance.

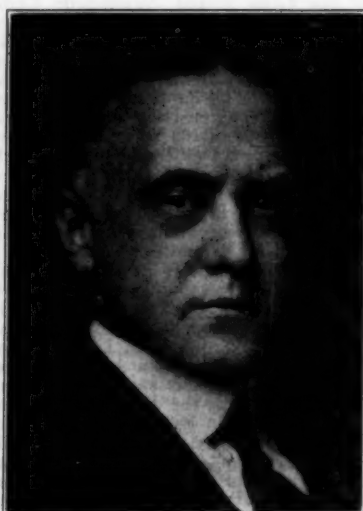
Under the salary savings insurance plan employees apply for any form of insurance desired and authorize the employer to deduct the premium in monthly installments from their salaries and to pay it to the insurance company. The advantages of the plan are that usually only the short form of medical examination is required, the monthly premium plan is available for small policies, and is one-twelfth of the annual premium, without the usual added interest charge for the monthly payment plan.

may incorporate in the application forms an agreement providing that the acceptance of a policy contract issued on the application of the insured shall constitute a ratification by him of corrections, additions or changes made and noted by the company on the application only in the event that the agreement is qualified by a phrase reading as follows: "Except that no change shall be made as to amount, classification, plan of insurance, or benefit, unless agreed to in writing by me."

## MEN WHO DIRECT DESTINIES OF THE MINNESOTA MUTUAL LIFE



**O. J. LACY**  
Vice-President



**H. W. ALLSTROM**  
Secretary and Actuary



**DR. C. N. McCLOUD**  
Medical Director



**HAROLD J. CUMMINGS**  
Assistant Agency Manager



## RUST SERVICE THEME AT BUFFALO MEETING

Development of This Branch of  
Business Pointed Out by  
Both Factors

## IS AID TO CONSERVATION

Life Underwriters and Trust Company  
Officials Have Get-Together Ses-  
sion in That City

BUFFALO, N. Y., Jan. 28.—Elliott C. McDougall, president of the Marine Trust Company, the largest financial institution of its kind in Buffalo, presided at a meeting at which L. G. McDougall, assistant trust officer of the Fidelity Union Trust Company of Newark, spoke on "The Development of Insurance Trusts through Trust Companies and Banks Exercising Trust Powers." This affair with the leading bank president of the city presiding and dinner about equally divided between life underwriters and bank trust officers of Buffalo is significant of the unusual strength of the combination in this city.

Arranged by Bankers

Charles W. Cary of the Peoples Bank of Buffalo arranged the affair as the fourth annual trust company dinner. Mr. Cary first called upon Joseph F. Nash, president of the Buffalo Life Underwriters. Mr. Nash said that the subject of conserving estates is one in which life insurance men have been interested for some time and that the life underwriters could do no less than cooperate in every way possible when trust companies and banks were willing to spend large sums of money as in the case at Buffalo to advertise the life insurance business. When Mr. Dougall arose to take charge of the meeting he made the significant remark that he did not believe that one man in ten realized the importance of life insurance.

With the aid of slides Mr. McDougall discussed thoroughly the relation of life insurance as it is handled today with regard to trusts and estates. Perhaps the most interesting part of the evening was the open forum which followed Mr. McDougall's address during which several of those present popped questions at him on different phases of the subject.

### Inheritance Tax Questions

In answer to the question as to the probability of a change in the state inheritance tax laws, Mr. McDougall said that no matter that action was taken it would in no way affect the development of life insurance trusts. He said that there was a movement on now to modify the inheritance tax laws. However, Mr. McDougall stated it as his opinion that the death taxes were bound to rise and the income tax to fall, adding that it was good politics inasmuch as fewer people were affected by the death taxes. A little later in answer to a question Mr. McDougall made it plain that from the banker's standpoint he could not recommend the use of trusts to reduce taxes.

In answer to the question as to what rate of interest the trust company guaranteed beneficiaries, Mr. McDougall stated the one word, "None." Then he went to quote statistics which showed that the national average return on trust estates annually is 5.512 percent.

In discussing cooperation with life insurance agents, Mr. McDougall said that in Newark trust companies were always glad to send representatives with life insurance agents to help close cases

## PROMOTIONS ARE MADE

ELECT BALL VICE-PRESIDENT

Annual Meeting of Columbus Mutual Life Brings About Deserved Recognition of Three Men

At the annual meeting of the Columbus Mutual Life, Daniel E. Ball, who has been secretary and actuary for 12 years, was elected vice-president and secretary. S. A. Hoskins was elected vice-president and treasurer. Carl Mitcheltree was chosen actuary and assistant secretary. All these men were promoted solely on merits, as they have rendered real service. C. W. Brandon, who organized the company and has been president ever since, was re-elected, as were the other officers. Louis F. Kieswetter, vice-president of the Bank of New York and Trust Company of New York City, was elected a director to fill the vacancy caused by the death of his father, Emil Kieswetter.

The Columbus Mutual Life will now write \$100,000 on a single life. Its latest statement shows \$72,000,000 insurance in force, \$6,627,709 assets and surplus over \$1,000,000. It now has over 35,000 policyholders.

### Records of Penn Mutual Leaders

The home office agency of the Penn Mutual Life wrote \$20,068,603 in paid-for business in 1924, a gain of over \$2,000,000 over 1923, when the production was \$17,940,353. Clarence K. Schonck is manager.

The J. Elliott Hall agency of the Penn Mutual in New York made a remarkable record in view of the dissolution of the partnership of Hall & McNamara in the fall. The agency paid for \$18,290,738 in 1924, as against Hall & McNamara's record of \$17,577,050 in 1923. The last quarter's production was \$5,131,750 as contrasted with \$4,337,275 for the last quarter of 1923.

### New Colony Established

Julius H. Meyer, one of the Chicago general agents of the New England Mutual Life, will move his headquarters to 1308 Illinois Merchants Bank Building. This makes another life company that has moved into this building. The National Life of Vermont is moving in this month. The Connecticut Mutual Life, Union Central, Continental of Chicago, Connecticut General and Aetna Life are now located in this building. The Haas general agency of the Travelers is also in the building. There are a number of casualty companies in the building and the new Chicago local agency of Robert E. James & Co., has just taken space in the building.

by an explanation of trust methods and that it had resulted in considerable extra business being written.

He was asked concerning selling points. In answer he said that it was sometimes possible when a risk had been denied to accomplish the desires of the applicant in another way. He told of the case of the applicant who wanted \$100,000 worth of insurance to provide for his six children should any one of them dissipate their inheritances by the time they had reached old age. The physical condition of the applicant made only \$25,000 worth of insurance possible. It was suggested that he set aside enough money to provide for the premiums of \$25,000 worth of insurance on each of his six children. He was glad to do this and thus accomplished his original purpose, the agent writing a total of \$150,000 worth of insurance.

Mr. McDougall also spoke of the value of life insurance in often representing the only liquid part of the estate and sometimes of great aid, used as loans to the executors of the estate to meet cash demands.

## ARNOLD IS PRESIDENT

TO SUCCEED W. O. THOMPSON

Vice-President and Counsel Since Organization Now Becomes Active Head of Midland Mutual Life

COLUMBUS, O., Jan. 27.—H. B. Arnold, for several years vice-president and counsel of the Midland Mutual Life of Columbus, was elected president of the company at the annual meeting of the board of directors today. Mr. Arnold succeeds W. O. Thompson, president since the organization of the company, who now becomes chairman of the board of directors and the executive committee. Mr. Thompson is also president of the Ohio State University which position he has held for 26 years.

Mr. Arnold is a native of Ohio, having been born at Mt. Vernon. Shortly after completing his high school course and gaining some office experience as bookkeeper, he joined the early farm settlers in the Dakotas. There, a boy



H. B. ARNOLD

President Midland Mutual Life

of 19, he operated a store in a tent in the Black Hills territory. Returning to Ohio, he took up the study of law and hung up his shingle, winning success at the bar. Some years ago Mr. Arnold became active in politics, though he never sought an elective office, his activities being in appointive capacities in the state. Mr. Arnold was admitted to the bar in 1888 and in connection with his general practice, has specialized in the insurance law. This brought him into the fold in the organization of the Midland Mutual Life. He was one of the organizers of that company, its counsel and first vice-president. Since the Midland Mutual was organized in 1905, Mr. Arnold has neglected his own law practice and given his chief interests to the building of the Midland Mutual Life. He has acquired a detailed knowledge of all departments of the company, agency, actuarial, medical, financial and legal. He has also been active in life insurance work at large, particularly in the American Life Convention, the Association of Life Insurance Counsel and the Association of Life Insurance Presidents. He is now a member of the executive committee of the American Life Convention.

### Becomes "Fraternal Field"

The "National Economist," the fraternal insurance magazine published for many years in Des Moines, and now at Cedar Rapids, Ia., has changed its name to "The Fraternal Field." Harmon Taylor is editor and manager of the magazine.

## PART-TIME QUESTION BIG TWIN CITY ISSUE

Two Factions at Loggerheads  
Over Rule Prohibiting Side-  
liners From Membership

## STRIVE TO BRING PEACE

New Organization to Have First Meeting Feb. 7, Though Efforts for  
Harmony are Being Expended

MINNEAPOLIS, MINN., Jan. 27.—Lines are being drawn taut here in the controversy over part time men which has divided life insurance men into two groups. Both factions insist that they will not recede from their respective stands for and against the part time man.

One definite result has already come from the dispute. It has quickened interest in their profession among life underwriters. Salesmen and general agents who heretofore took slight if any interest in the organized work of their profession are now lining up for or against the part time man. The Minneapolis Association of Life Underwriters, for instance, reports a renewed activity among its old members and applications from several others who never before joined in the work of the association. Likewise, the newly organized Twin City Life Underwriters claims a steady increase in applications for members. It will hold its first big meeting at the Nicollet hotel Feb. 7. N. L. Shultis of the Missouri Life, chairman of the arrangements committee, says the program will be full of "pep."

### Long Standing Dispute

Until a few weeks ago there was only one organization here, the Minneapolis Association of Life Underwriters. It had been in existence for several years. About five years ago it adopted a rule that no member should employ or pay part time men. The agreement stood for a considerable period, then defections began. Several of the general agents, unwilling to stand longer by the agreement, gave up their membership in the association. Some of the leaders in the association felt that action should be taken to prevent this and an effort was made to modify the part time rule. This was defeated and the rival organization started.

Members of each faction offer various reasons for their stand. George T. Blandford of the Mutual Benefit Life, one of the staunch opponents of the part time man, points to the fact that when the Minneapolis Association of Life Underwriters adopted its rule against part time men it eliminated upwards of 300 part time men who were competing with full time men for the business in Minneapolis.

A. J. Whalen, general agent of the Mutual Life, insists that the business of selling life insurance is intricate and strenuous enough to require all of a man's time.

N. L. Shultis of the Missouri State Life is strongly opposed to the "one case man" but can see nothing illegitimate in a member of some allied firm, such as fire insurance, writing life policies as a feature of his regular business.

"The part time system has worked out well with us and I have no pangs of conscience in supporting it," declared O. I. Hertsgaard of the Mutual Trust Life. "We find that many of our part time men eventually develop into full time men and become valuable members of our agency."

Whether the two rival associations (CONTINUED ON NEXT PAGE)



## BIG KANSAS CONGRESS

## HAVE THREE HEAD-LINERS

Huebner, Laflin and Bigger Give the Formal Addresses—Rest of Time to Conference

TOPEKA, KAN., Jan. 28.—The most intensive and helpful exposition of life insurance needs, arguments and methods was presented to Kansas life underwriters at the annual sales congress in Topeka Wednesday under the auspices of the Topeka Association of Life Underwriters. This was the sixth annual congress of the organization and was expected to be the most successful in attendance and in assistance to the life men of the state that has ever been held here.

There were two outstanding addresses on the program. One was that of Prof. S. S. Huebner of the Wharton School of Finance of the University of Pennsylvania, and the other was that of Herbert N. Laflin, assistant counsel of the Northwestern Mutual Life of Milwaukee. Prof. Huebner discussed "The Scientific Treatment of Life Values through Life Insurance," and Mr. Laflin discussed "The Elements that Assure Success." A. C. Bigger, president of the American Life Reinsurance of Dallas, Tex., discussed "Agents and Home Office Co-operation."

## Series of Sales Conferences

The entire day was spent in the congress and was closed with the traditional dinner for the life men and their wives. With the exception of the three set speeches the congress was in reality a series of conferences upon selected topics. An outstanding life man of the state was given a topic and appointed the chairman for the conference. He simply opened the question, limiting himself to three minutes and then calling upon other agents to detail their experience upon the same subject in one or two minutes. There were no prepared speeches, just a series of short, snappy statements of actual experience upon these topics:

"Sales Methods," Ransom Stephens, Wichita; "My Most Successful Canvass," John Eberhardt, Salina; "Old Age Income," Bert S. Berry, Hutchinson; "The Medical Referee's Viewpoint," Dr. F. H. Scholle, Topeka; "Business Insurance," Clarence Poindexter, Kansas City, Kan.; "Shock Absorbers," (Question box), S. W. Adams, Topeka.

E. A. Tirrill, president of the Topeka association, opened the congress with an address of welcome. William R. Baker, Kansas superintendent of insurance, made a short address, discussing particularly the agents' qualification bill now before the legislature.

PART-TIME QUESTION  
BIG TWIN CITY ISSUE

(CONTD FROM PRECEDING PAGE)

can find a common ground upon which to settle their differences is a question that must look to the future for an answer. There has been some talk of bringing the two factions together in order that the life insurance profession as a whole might offer a united effort in other matters affecting its welfare, such as legislation. At this writing there does not appear to be much chance for such a step. Both camps are adamant in their stand and each insists it will not back down. In fact, the Minneapolis Association of Life Underwriters cannot modify its part time rule until the next annual meeting a year hence so that there is no chance now of a change in its position.

Stephen R. Frayer of the Massachusetts Mutual Life at Columbus, O., is one of the founders of the Cooperative Club, a new luncheon organization in that city.

HIGH TRIBUTE PAID TO C. G. TAYLOR, JR.  
LEAVING RICHMOND FOR NEW YORK

"WHENEVER I am away from home and introduce myself to a life insurance man, the first question that is asked me is, 'Do you know my friend Charlie Taylor?'" said an officer of one of the Virginia companies the other day, in speaking of Mr. Taylor's retirement from the vice-presidency of the Atlantic Life.

Mr. Taylor is still a young man. He will not be 42 years old until next May. The 17 years he has been connected with the company has been a period of progress in its history. When he left the Virginia Bureau of Insurance to become its secretary and actuary, it had nearly \$3,000,000 insurance in force and a little more than \$500,000 assets. The 1924 statement will show over \$112,000,000 insurance in force, and assets of considerably more than \$13,500,000. During those early years of struggle, and for a long time afterwards, Mr. Taylor was at the helm in both the agency and underwriting departments. He was one of President Strudwick's most valued lieutenants in the investment department.

## Interest in Broader Activities

Mr. Taylor's interest in the broader aspects of life insurance has been keen. He has been a participant in the activities of many inter-company organizations. He is nimble witted, and consequently an extemporaneous speaker of ability. His fund of stories and anecdotes has apparently never been depleted.

In the future, however, Mr. Taylor will be able to recall one occasion when it was very difficult for him to say something. This was at the luncheon given in his honor by the Richmond Life Underwriters, just before he left for New York to take up his duties with the Association of Life Insurance Presidents. Those at home who have known him intimately throughout his business career heaped high their testimonials to his ability as a business man and to his integrity of character. He was deeply touched, and when he rose to express his appreciation, the words did not come readily.

At the life underwriters luncheon, Arthur P. Wilmer, general agent at

Richmond for the Life Insurance Company of Virginia, presented to Mr. Taylor a set of engrossed resolutions in behalf of the association, voicing deep regret at his leaving Virginia and at the same time wishing him success in his new field. T. Garrett Tabb acted as chairman of the meeting introducing speakers that followed Mr. Wilmer. Among these were Edmund Strudwick, president of the Atlantic; E. Mulford Crutchfield, general agent of the Equitable Life of New York and Robert B. Pegram, division supervisor of the Life Insurance Company of Virginia.

Angus O. Swink, general agent at Richmond for the Atlantic Life, also tendered him a farewell dinner at which he was presented a gold timepiece and traveling bag, gifts from general agents and agents in other territory as well as from members of the Virginia agency. At a dinner given by home office officials of the Atlantic, he was presented a beautiful silver service.

## Lauded by Col. Button

Among those who lauded Mr. Taylor at the life underwriters luncheon, was Col. Joe Button, commissioner of insurance in Virginia. Col. Button really gave Mr. Taylor his first opportunity in the business, a fact which Mr. Taylor graciously acknowledged in responding to the plaudits of his associates. Nineteen years ago, Col. Button took him from an obscure position in a life insurance agency, and made him actuary of the Virginia department. According to Colonel Button at that time Virginia department's income, fixed by law as  $\frac{1}{10}$  of 1 percent of the premiums collected in Virginia, was less than \$10,000 a year. Last year, the companies' premium taxes in that state were not far from \$1,000,000. This fact is of more than passing interest to the insurance fraternity.

It is the consensus that Mr. Taylor assumes his new position well qualified for its duties not only because of his experience in the business, but by reason of his large acquaintance with representatives of the companies holding membership in the Presidents' Association, and the wide influence he has among them.

## TO ADVANCE FRICK CASE DATE

Solicitor General Will Try to Get Hearing on Feb. 23, 1925 on Important Suit

A move will be made by the solicitor general to advance the date of the Frick case in the Supreme Court of the United States to a date not earlier than Feb. 23, 1925.

The Frick case is one known as "Frick Executors vs. Llewellyn," and involved the taxation of life insurance proceeds, exceeding \$40,000, under the federal estate tax. The decision of the district court of western Pennsylvania was a complete victory for the executors of the Frick estate, whose contention was that life insurance was in no case subject to the federal estate tax. Owing to the importance of the case, it was advanced directly to the Supreme Court of the United States, instead of to the United States circuit court of appeals. If the case is heard Feb. 23, a final decision should be rendered within three or four months thereafter.

## Travelers Life Leaders

The ten leading branch offices of the Travelers in new paid-for life business in 1924 are as follows: 55 John street, New York City; Chicago, Brooklyn, San Francisco, Cleveland, Baltimore, Los Angeles, Philadelphia, Albany and Boston.

## LEADERS OF MUTUAL LIFE

Samuel Heifetz of Chicago Again Heads the List of Business Producers For 1924

The Mutual Life of New York's ten leading producers for the year 1924 in the order named were: 1, Sam'l Heifetz, Chicago; 2, Frank S. Burgess, Los Angeles, Cal.; 3, M. Langman, New York City; 4, C. H. Anderson, Chicago; 5, L. J. Sautamare, Philadelphia; 6, G. T. Vermillion, Milwaukee; 7, L. E. Thomas, Detroit; 8, M. B. Lockyer, Chicago; 9, W. F. Perrin, Indianapolis and St. Louis; 10, W. E. Diefendorf, New York City.

## Made Group Supervisor

James R. Fitzsimmons has been appointed group supervisor of the Travelers with headquarters at the home office. His duties are identical with those of J. S. Reber, Jr., J. E. McNeal, J. E. Moschel and F. E. Moss.

Mr. Fitzsimmons began as a field assistant, casualty lines, in the Milwaukee branch office in 1920. He was transferred to the life, accident and group department in March, 1922, and a year later was made assistant manager in that office. In April, 1924, he was transferred to Seattle, where he devoted his entire attention to the group activities of the Pacific northwest offices of the company.

## HAD UNUSUAL MEETING

## FIELD PROBLEMS DISCUSSED

Union Central Managers Held Two-Day Conference at Home Office Last Week

In order to improve the means of meeting the country's needs for life insurance and to give its agencies the benefit of the mutual experience of the others of its company, the Union Central Life held a two-day conference for its managers and general agents, which was attended by about 100 of these officers at its home office in Cincinnati last week. Every part of the United States was represented.

President John D. Sage presided at the first meeting which was the first of its kind the company has ever held. In commenting on the meeting, he said that he hoped that it would prove of such great value as to make it an annual event. He went on to say that the general interest of the public was causing life insurance to grow so rapidly that one of the direct results would be an expansion of agency development. He thought that it would be necessary to open many more offices because those having large territories could not secure the available business nor give it the proper attention. Just as national banks have increased in number to the ultimate benefit of the public, so would the life insurance companies have to extend their resources. Charles Hommes, superintendent of agents, assisted Mr. Sage in conducting the meetings.

## Studied Field Problems

H. G. Kenagy, head of the sales research for the Procter & Gamble Company, was the principal speaker at the morning session. He told of the many ways in which sales are promoted in the commercial world. The feature of the afternoon session was an address by J. M. Holcombe, Jr., manager of the Life Insurance Sales Research Bureau. Mr. Holcombe has made a continued study for several years of agency development and the problems of the general agent. Probably he is one of the best informed authorities on the subject in the country. His experiences have given him an intimate view on the conduct and possibilities of a local life insurance selling organization. So much ground was covered during the day that the men were not even able to get away for lunch, being served in the library of the Union Central Building so that no time would be lost in getting at the vital topics to be discussed. At the close of the afternoon session, the managers were entertained at tea at the home of Mr. and Mrs. Sage, who were assisted as host and hostess by officers of the company and their wives.

In the evening they all gathered at the Business Men's Club where they put in the hours getting acquainted with each other and getting new ideas which did not come up during the regular sessions.

## Brought Out Ideas

On the second morning the officials in charge of the program convened the meeting a half hour before scheduled time so that every topic on the program could be given proper attention. During the first half of the morning Jerome Clark, assistant superintendent of agencies, conducted the meeting while during the second half, George L. Williams, vice-president, presided. The problems considered in this session were largely connected with training agents and with the treatment of agents by their direct superiors, the managers. Perhaps the most interesting comment on this topic was that of Prof. J. E. Bragg, who is working with Charles B. Knight in the Union Central New York City agency. Mr. Knight himself contributed largely also.



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## NORTHWESTERN'S YEAR FIGURES AND COMMENT GIVEN

Increase Made in Eastern and Pacific  
Coast States—Big Proportion  
on Old Policyholders

In a review of its business in 1924 the Northwestern Mutual gives some interesting figures on the volume of business and where it was written.

The company paid for \$317,465,120 of insurance in 1924, an increase of 3.92 percent over 1923. The increase of insurance in force amounted to \$189,805,846. The percentage of net increase in insurance in force to new insurance was 59.8; for 1923, it was 62.

The company issued 52.4 percent of all its 1924 business to old policyholders amounting to \$193,859,046 of insurance. The company points out that the ratio of new lives to "previous member" lives written is two to one. The previous member business of 1924, was written upon 23,319 lives—approximately \$8,350 for each life. The business written on new lives, 39,478 in number, averaged \$4,460.

In other words, so far as the total amount of insurance written is concerned, approximately as much business was issued upon applications of new members, as was issued to previous members, but here were two new lives for each old policyholder. This means that the repeat orders averaged twice as large as the original purchases.

### Where Increases Were Made

The Northwestern Mutual has compiled figures to show where the increase in written business was made. The increase was \$11,087,371 in paid for business. The largest increases were reported in the middle Atlantic and Pacific groups. The former group consisting of New York, Pennsylvania and New Jersey made an 11 percent increase. This territory represents more than 23 percent of the company's total business.

The East North Central and New England groups made smaller increases. The former group including Illinois, Indiana, Michigan, Ohio and Wisconsin paid for \$118,413,525 of insurance, over 37 percent of the company's total business. Here the ratio was between 105 and 110 percent. In the New England group the increase was between 100 and 105 percent. These four groups represent 72 percent of the company's business and all had increases. It is well to note that three of these lie east of the Mississippi River and north of the Ohio.

### Others Decreased Production

All other groups recorded decreases, that is, ratios under 100. The West North Central group of farm and grain states and the southern states, central and eastern, have not yet come into their own. The West North Central's group's ratio was 95 to 100 percent. In these groups of course there are exceptional states and agencies. For example, Kansas showed an increase of over 27 percent. The District of Columbia in the South Atlantic group obtained an increase of over 39 percent, whereas the group as a whole, wrote from 90 to less than 95 percent of what it wrote a year ago. In the mountain group there was a 15 percent decrease, although Colorado and Utah showed increases. Michigan and Illinois ratios were similarly higher than the average of the five north central states.

### Annual Statement Figures

The company's annual statement shows that the total amount paid to policyholders during 1924 exceeded \$68,000,000 which was an increase of \$6,500,000 over the amount so paid in 1923. Death claims increased in 1924 over a \$1,000,000 and dividends to policyholders increased nearly \$5,000,000. The

## RHODES IS PRESIDENT NOW HEADS BERKSHIRE LIFE

Elected Chief Executive to Succeed  
W. M. Crane—New Leader Is  
an Agency Man

At the annual meeting of the Berkshire Life of Pittsfield, Mass., Frederic H. Rhodes, vice-president, was elected president to succeed Winthrop M. Crane. Mr. Crane will continue to be in touch with the company's affairs through his membership in the board of directors. Mr. Rhodes' connection with the Berkshire dates back 32 years when he entered the Pittsfield agency as an office boy. While in Pittsfield he made an exceptionally good production record. This led to his appointment as general agent in New York City in 1912. Shortly after that he became the company's leading producer. In 1923 he was elected vice-president and agency director of the company, his general agency in New York being filled by William M. Carroll, Jr., who was associated with Mr. Rhodes in the New York office. The agency force is already presenting its cooperation to the new president.

### Officers of Roosevelt Life

The Roosevelt Life of St. Paul, which has just completed its organization, held its first annual banquet last week. Officers elected were L. J. Dobner, St. Paul, president; Herman Held, Manhattan, vice-president; Dr. B. F. Simon, St. Paul, vice-president and medical director; V. L. Tickner, St. Paul, vice-president and actuary; Fred H. Murray, St. Paul, secretary and treasurer; Arthur A. Miller, St. Paul, assistant secretary and treasurer; Asa G. Briggs, St. Paul, general counsel. Lewis Hart, St. Paul, is agency director.

### Arrange for Chicago School

The Chicago life insurance salesmanship school under the auspices of the University of Pittsburgh to be conducted next summer will be held in the downtown district. C. H. Van Kirk, New York Life, 39 S. La Salle St., Chicago, is chairman of the committee on arrangements.

### Arrangements for New State

The Connecticut Mutual is entering South Dakota and will organize particularly the state lying east of the Missouri river. This will add 21 counties in the southeastern part of South Dakota to the Sioux City general agency under C. Truman Redfield. Mr. Redfield's territory was recently reduced at the time of the opening of the Waterloo general agency under Fred C. Repass.

### National Guardian Changes

John St. John was named a director of the National Guardian Life of Madison, Wis., at the annual meeting held in the home office last week. Mr. St. John fills the unexpired term of the late George O. Pietzsch, Monroe, Wis. Benjamin S. Beecher, secretary, was named a vice-president and Richard Boissard, former statistician and actuary, was made assistant secretary. Other officers were all re-elected. The company has in excess of \$27,000,000 of insurance in force, according to the annual statement. Its income in 1924 was reported as close to \$1,000,000.

company's taxes increased \$708,861 in 1924 over 1923.

Assets on December 31, 1924 included United States and other bonds to the amount of \$235,000,000; real estate mortgages \$273,000,000 and policy loans, \$93,000,000. The total assets of the company on that day were \$632,000,000.

The percentage of ascertained actual mortality during 1924 was 47.49 percent of the expected, being the lowest in the history of the company.

## ADVISES LIQUIDATION DEPARTMENT FINDS DEFICIT

New York Examiners State That Con-  
tinuation of National Protective  
Is Hazardous

The New York insurance department has advised the liquidation of the National Protective Life Association of Waverly, N. Y., in a report of examination filed Dec. 31. It states that the company has total gross assets of \$132,133, of which \$56,744 were deducted as not admitted, leaving the net assets on a department basis at \$75,389. The examiners calculate the liabilities at \$115,983, thereby showing a deficit of \$40,594. The total income from members in 1923, was \$306,476 and the expenditures amounted to \$351,457 of which only \$168,214 were payments to members, while \$71,270 were commissions and expenses paid to organizers.

The examination stated in its conclusion: "In the opinion of your examiner this association is in a serious condition. The deficiency in the reserve amounted to \$40,594. If the overdraft in the expense fund is charged against a small surplus, shown in Class A, the mortuary class, the latter would be impaired. Class B is also impaired to the extent of \$19,719.

"If assessments were levied upon Class B members to make good the deficiency in this class, and also upon the general membership, to overcome the deficiency in the expense fund, the reaction in the opinion of your examiner would be so great as to completely demoralize the remaining membership and the decline of the association would be rapid. It is the opinion of your examiner that the wisest thing for the association to do, would be to reinsure the Class A members, if this can be done and liquidate the association. Your examiner is of the opinion that the continuance of the association is hazardous to its members, its policyholders and its creditors."

### Shows Rapid Growth

The agency force of the Federal Union Life of Cincinnati has been rapidly developed during the past year and is continually going forward. One new state, Tennessee, has been added to those in which the company does business now making a total of seven states in which it operates. Plans are under way to develop the states they are now in and to add to their number. As a result of the 1924 business, there has been an increase of about 6 percent in the amount of reduction on the premium reduction policy form. This, of course, has made an impressive showing for the company to the policyholders. Another point of interest which shows the strengthened solidity of the company is the fact that a dividend was declared this year for stockholders, the first dividend which the Federal Union has paid since it was organized a little over nine years ago. On Dec. 10, 1925, the company will celebrate its 10th anniversary. One of the most interesting developments which the Federal Union has followed has been the issuing of \$500 certificates in connection with newspaper circulation increase. This plan has been in effect for about one year and some 15 newspapers are now issuing insurance certificates to their new subscribers. This insurance is taken without any medical examination. The amount of insurance taken on this form to date has been approximately \$2,293,000 with most favorable experience on the part of the company.

### Northwestern National Rally

The agency convention of the Northwestern National Life of Minneapolis will be held at the home office Aug. 10-11. This convention will be for full-time men only.

## GENERAL AGENTS RALLY NEW ENGLAND MUTUAL MEET

Program Is Announced for the Annual  
Gathering of the Agency Associa-  
tion in Chicago

The annual meeting of the General Agents Association of the New England Mutual Life will be held at the Drake hotel in Chicago, Feb. 5-6. Clarence N. Anderson of Des Moines is president of the association, Edgar C. Fowler of Chicago is vice-president, Frederick A. Peterson, is secretary and treasurer. The home office people who will be in Chicago are President Daniel F. Appel, Vice-President George W. Smith, Superintendent of Agents Glover S. Hastings, Secretary Frank T. Partridge, J. Walter Tebbetts, assistant actuary, and Dr. E. W. Dwight, medical director. The program is as follows:

### Thursday Morning

Roll Call.  
Reading of Minutes.  
Secretary-Treasurer's Report.  
Election of New Members.  
Welcome, Clarence N. Anderson, Association President.  
Message from Home Office, George W. Smith, Vice-President.  
Analysis of New Policy Contract, J. Walter Tebbetts, Asst. Actuary.  
Sales Points of New Policy Contract, Glover S. Hastings, Supt. of Agencies.

### Thursday Afternoon

Playing Fair with Applicants and Policyholders, Edwin Welles Dwight, Medical Director.  
Open Discussion by General Agents.

### Friday Morning

1924 in Review, and the Progressive Program for 1925, Daniel F. Appel, President.  
Comments by Wilson Williams, Julius H. Meyer, Charles A. Hinkley, Horace Mecklem.

### Friday Afternoon

Agency Growth, George W. Smith, Vice-President.  
Discussion—  
1. Increasing Production of Older Agents, Edward W. Allen.  
2. Salaried Agency Supervisors, George L. Hunt.  
3. The Effect of Drives, Edgar C. Fowler.  
4. First Year Agency Development, William H. Meub.  
5. Helping New Agents, Merle G. Summers.  
6. Helping Country Agents, Emmett H. Rolston.  
7. The General Agent's Responsibility, Albert H. Curtis.  
Election of Officers.  
Adjournment.  
Company Dinner, 7:00 p. m., French Room.  
Frank T. Partridge, secretary, presiding.

### Will Not Write Group

At the managers' meeting of the Franklin Life it was stated that the company had decided not to enter the group insurance field. It was stated that seven companies in the country write about 97 percent of the group insurance in the United States and Canada. The Franklin has issued some group policies in the past.

### Grogan Made Agency Manager

George L. Grogan, for the past four years actuary of the Banks Saving Life of Topeka, Kan., has been appointed manager of agencies, and will handle the agency work of the company in addition to his actuarial duties. Mr. Grogan has for some time been in charge of the company's agency work, and has made a good record.

### L. G. Richardson

Lewis G. Richardson has been appointed district manager of the New England Mutual Life for Sioux Falls, S. D., and vicinity.

# New England Mutual Life Insurance Company

87 Milk Street, Boston, Massachusetts

Incorporated 1835

Began Business 1843

DANIEL F. APPEL  
President

GEORGE W. SMITH  
Vice-President

FRANK T. PARTRIDGE, Secretary

## Abstract from the Eighty-first Annual Report

For the Year Ending December 31, 1924

Gross Assets . . .	\$153,956,139.48	Increase, \$13,628,819.50
Total Liabilities . .	143,617,370.55	Increase, 12,456,586.04
Surplus, Mass. Standard	10,338,768.93	Increase, 1,172,233.46
Premiums Received .	25,599,655.97	Increase, 1,813,297.76
Total Income . . .	33,689,067.18	Increase, 2,666,578.54
Payments to Policyholders	15,510,459.37	Increase, 1,539,810.94
New Insurance, 1924 .	103,955,200.00	Increase, 7,897,175.00
Insurance in Force . .	781,084,967.00	Increase, 61,663,333.00

EDGAR C. FOWLER, General Agent  
First National Bank Building

JULIUS H. MEYER, General Agent  
30 N. La Salle Street

CHICAGO

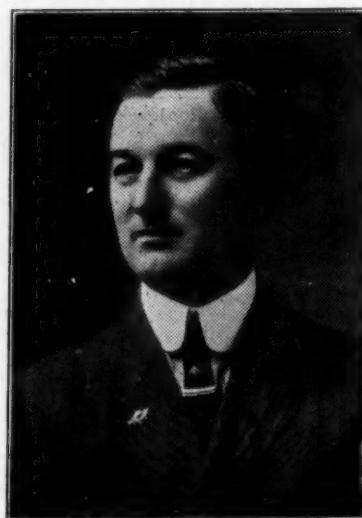
## SOUTHLAND GATHERING

### AGENTS CONVENE ON BORDER

President Harry L. Seay Takes Men to Rio Grande Valley in Grape Fruit District

The convention of the Southland Life was held in the land of grape fruit and sunshine. It marked the beginning of the company's \$100,000,000 year. The trip was made from Dallas to Mercedes in the Rio Grande Valley, with side trips to Matamoras, Mexico, Llano Grande Lake, and an automobile trip over the properties of the American Rio Grande Land & Irrigation Company.

About 200 agents, wives, company officials and guests made the trip. The special train started at Dallas, picking up the Houston Pullman at Granger and the San Antonio party when the train passed through that city. Seven Pullmans, two diners, and two utility cars comprised the finest special train



HARRY L. SEAY  
President Southland Life

any life company has ever used in Texas.

### Agents Were Entertained

Meals were served either in the diners or on arrangement with local caterers, the latter meals including a barbecue on Sunday evening at Llano Grande Lake and a banquet in Matamoras Monday evening. Many of the agents were guests of Mercedes citizens for dinner Monday and lunch Tuesday.

From the opening of the sessions with Mr. Seay's address, until the close of W. E. Bilheimer's highly inspirational day of instruction, enthusiasm ran high and a constantly increasing spirit of loyalty was evident. The program included addresses by the officers of the company, remarks from the various agents present, and speeches of welcome by various citizens of Mercedes.

### Two Distinguished Guests

Dr. E. G. Simmons, vice-president and general manager of the Pan-American Life, and Isaac Miller Hamilton, president of the Federal Life, were on the program for addresses, and their talks proved distinct additions to a program notable for its completeness and highly inspirational tone.

Tributes to the officers and field forces of the Southland Life came thick and fast throughout the meeting, Mr. Seay and Mr. Linz being the favored ones. The company closed 1924 with \$86,000,000 of business in force, and has designated 1925 "Policyholders' Year" and also its "\$100,000,000 Year," and from the manner in which the agents present responded to the president's appeal for that named volume of business

## BUSINESS BY STATES

### MASSACHUSETTS MUTUAL LIST

Illinois Leads All the Commonwealths in the Amount of New Business Produced in 1924

The Massachusetts Mutual has classified its 1924 business by states. Illinois carries off the honors as to amount of business and number of policies paid for. The new paid for business in the state was \$28,307,945, with 4,849 policies. New York was a few paces behind with \$26,072,165, with 4,599 policies. New York has the largest amount of insurance in force, it being \$162,383,855, Illinois has \$135,335,965. The next largest state in new business was Massachusetts the home state with \$14,832,506. Ohio steps closely behind with \$14,699,720. Then came the next states in rank with Pennsylvania leading, having \$11,347,112. Michigan has \$10,421,900. There is quite a gap between the next class, Missouri leading with \$8,080,683, Tennessee coming along with \$6,489,713, and New Jersey with \$6,384,468. Minnesota has \$6,811,592. Rhode Island is a big state with the Massachusetts Mutual, it having \$5,549,145. Then comes Indiana with \$5,061,661.

### Court Holds for Beneficiary

OKLAHOMA CITY, OKLA., Jan. 27.—The \$40,000 life insurance written on the life of the late Curtis Brown, formerly a prominent Tulsa clothier, was held to be the rightful property of Gertrude F. Brown, his widow, in the federal court. The court held that the money should be paid to Mrs. Brown, after the premiums paid on the policies by the Curtis Brown Clothing company had been deducted. The amount was contested by the trustees of the Curtis Brown company, bankrupt; and Curtis Brown, individual, bankrupt. The Home Life of New York stood ready to pay the full value of the policy to whomsoever the court decided it rightfully belonged. The main issue involved was whether the late Curtis Brown had the authority to change the beneficiary in the two policies. He had taken out the policies in 1919 and 1922, making them payable to the Curtis Brown company, but last April, shortly before he was taken ill, he notified the insurance company to change the policies, making his wife beneficiary. The amount paid on the policies amounted to \$3,750. The attorney said it was a friendly suit to determine to whom the money should go.

there can be no question as to the final total when 1925 ends.

### Did the Snake Walk

Sessions Monday were given over to the formal talks, presentation of prizes and Dr. Simmons' address. Tuesday's morning and afternoon sessions were in charge of W. E. Bilheimer, sales engineer of St. Louis, with Senator Hamilton practically starting the day off with his address.

Following the close of the Tuesday afternoon session the entire party, led by Mr. Linz, snake-walked through the center of the town to the city park and there surrounded President Seay and pledged to him again their loyalty and determination to "make his hopes come true this year." The scene was a touching one and was the culmination of a day in which the agents and officers had taken over \$200,000 of insurance on their own lives.

Entertainment features of the meeting consisted of a ride over the properties of the American Rio Grande Land & Irrigation Company, a barbecue at Llano Grande Lake Sunday evening, a banquet at Matamoras Monday evening, to which all were driven in automobiles from Mercedes.



# ILLINOIS LIFE INSURANCE CO.

*AT THE CLOSE of BUSINESS DECEMBER 31, 1924*

**Paid for Insurance in Force, 157 MILLION DOLLARS**

**Which is an Increase of 7 MILLION DOLLARS**

**Admitted Assets, 26 $\frac{1}{2}$  MILLION DOLLARS**

**Which is an Increase of 2 $\frac{3}{4}$  MILLION DOLLARS**

**Income for the Year 1924, 6 MILLION DOLLARS**

**Capital, Surplus and Special Funds, 5 MILLION DOLLARS**

**Since its Organization the ILLINOIS LIFE Has Paid Policyholders and Their Beneficiaries  
26 $\frac{3}{4}$  MILLION DOLLARS**

## Illinois Life Insurance Co. CHICAGO

**JAMES W. STEVENS, FOUNDER  
GREATEST ILLINOIS COMPANY**

**Illinois Life Building**

**1212 Lake Shore Drive**

# Massachusetts Mutual Life Insurance Company

**Springfield, Massachusetts**

*Organized 1851*

## ABSTRACT FROM SEVENTY-THIRD ANNUAL REPORT

**For the year ended December 31, 1924**

<b>Admitted assets (Increase of \$21,850,613)</b> .....	<b>\$ 204,464,412</b>
<b>Policy reserve and other liabilities (Increase of \$19,350,129)</b> .....	<b>192,577,085</b>
<b>Surplus, Massachusetts standard (Increase of \$2,500,484)</b> .....	<b>11,887,327</b>
<b>Received for premiums (Increase of \$3,792,433)</b> .....	<b>35,622,523</b>
<b>Total Income (Increase of \$5,645,266)</b> .....	<b>49,492,807</b>
<b>Dividends paid and credited policyholders (Increase of \$728,418)</b> .....	<b>6,633,989</b>
<b>Total payments to policyholders (Increase of \$2,571,312)</b> .....	<b>19,720,636</b>
<b>New insurance delivered (Increase of \$21,864,860)</b> .....	<b>189,283,765</b>
<b>Total insurance in force (Increase of \$123,086,298)</b> .....	<b>1,151,487,971</b>

## FIGURES FROM DECEMBER 31, 1924, STATEMENTS

## LIFE COMPANIES

	Assets	Capital	Surplus	Paid for 1924	Ins. in force	Inc. in force	Prem. inc.	Total inc.	Pd. Policy-holders	Total disburse.
Am. Ct., Ind..	\$ 11,467,328	\$ 137,000	\$ 343,820	\$ 43,933,836	\$151,270,438	\$15,508,516	\$ 2,847,443	\$ 3,682,229	\$ 1,345,117	\$ 2,665,860
Atlantic Life.	13,682,227	500,000	687,591	22,488,096	113,040,312	11,017,227	3,557,340	4,463,430	1,611,660	2,858,144
Atlas L. Okla.	1,291,755	250,000	283,242	6,169,982	17,573,456	1,802,815	447,661	612,567	89,108	421,430
Bkrs. Life, Ia.	71,648,639	.....	2,363,748	134,242,954	768,732,413	57,102,859	20,759,595	25,085,383	11,765,382	17,863,782
Bus. Men's As.	2,592,417	250,000	404,299	12,441,838	15,812,500	8,147,800	3,447,257	3,551,861	1,609,690	2,112,033
Cal. State Life	7,963,648	500,000	401,718	12,034,598	59,275,029	6,833,947	1,806,938	3,068,319	806,959	2,094,318
Cent. Sts., Mo.	6,378,031	400,000	131,124	18,877,113	62,299,510	5,475,185	1,717,537	2,266,644	501,602	1,518,342
Conn. Gen'l...	63,249,313	2,000,000	4,386,277	146,530,349	610,516,632	66,716,860	15,231,758	20,248,890	6,087,601	11,565,218
Dakota Life...	3,754,956	300,000	345,714	5,076,000	24,671,000	1,653,000	643,715	916,822	215,746	456,446
Des M. L. & A.	2,052,651	600,000	162,110	6,761,537	18,002,860	3,131,552	536,952	823,955	151,788	394,894
Geo. Wash. L.	3,633,491	250,000	50,000	4,754,966	23,343,845	1,764,204	736,470	997,076	277,205	680,345
Gt. Northern...	3,209,941	250,000	175,183	5,097,435	22,051,689	2,393,894	1,887,275	2,161,038	799,413	1,791,151
Lamar Life...	3,156,031	130,000	130,000	12,080,621	37,619,703	7,844,620	1,080,416	1,352,877	201,007	751,352
Lin. Lib., Neb.	790,621	100,000	101,884	3,447,554	11,250,216	1,049,630	368,710	399,153	35,852	228,034
Mass. Mut....	204,464,412	.....	11,887,327	189,283,765	1,151,487,971	123,086,298	35,622,523	49,492,807	19,720,636	29,052,350
Mich. Mut....	19,180,877	500,000	1,209,308	22,201,523	111,000,580	7,296,722	2,974,803	4,276,806	1,983,141	3,384,916
Ohio Nat....	5,627,958	500,000	277,000	.....	51,469,951	7,263,812	.....	.....	.....	.....
Penn Mutual..	291,961,225	.....	.....	195,886,810	1,359,840,184	97,421,917	46,185,568	64,705,046	35,290,381	47,650,528
Reserve Loan.	7,792,632	200,000	391,399	14,259,434	60,066,256	3,501,719	1,872,340	2,328,879	804,087	1,657,715
St. Mut., Mass.	91,491,785	.....	5,250,010	55,715,267	430,969,318	32,786,259	11,470,023	18,991,680	9,035,571	12,543,104
Toledo Tr., O.	480,468	100,000	22,959	75,000	2,071,222	.....	72,897	94,951	39,904	57,887
Unit. Fd., Tex.	1,017,065	400,000	164,519	7,368,258	18,117,188	2,999,709	488,684	543,252	73,490	403,504
West. Life, Ia.	1,965,905	200,000	118,595	5,214,418	20,125,024	1,602,201	613,965	819,532	185,198	474,625

## COMPANIES WRITING

## GROUP INSURANCE

Question—What companies are writing group accident and health and group life insurance?

Answer—The main companies writing

group accident and health are: The Metropolitan Life, Travelers, Aetna Life, Connecticut General Life, Missouri State Life, United States National Life, Provident Life & Accident.

The main group life companies are: Metropolitan Life, Equitable Life of

New York, Prudential, Travelers, Connecticut General Life, Missouri State Life, Lincoln National Life, Mutual of Illinois, Capital of Colorado, Canada Life, Pan-American Life of New Orleans and the Southwestern Life of Dallas, Tex.

## Sixteenth Annual Statement

December 31, 1924

ASSETS  
ADMITTED ASSETS..\$2,936,981.46

LIABILITIES  
Legal Reserves on Policies, Annuities and Supplementary Contracts .....\$2,342,089.42  
All other Liabilities..... 64,344.04  
Capital Stock...\$200,000  
Net Surplus and Contingent Reserves ..... 330,548  
SURPLUS TO POLICY-HOLDERS ..... 530,548.00

\$2,936,981.46

\$2,936,981.46

Your Attention Is Especially Directed To The "History In Figures Below"

## HISTORY IN FIGURES

End of Year	Admitted Assets	Liabilities Including Capital	Surplus and Contingent Reserve	Policyholders Reserve	Insurance in Force
1909.....	\$ 279,467	\$ 209,109	\$ 70,358	\$ 8,450	\$ 1,301,774
1913.....	447,095	382,794	64,301	177,252	5,017,574
1918.....	1,140,608	999,625	140,983	785,414	9,505,850
1919.....	1,329,362	1,189,053	140,309	978,205	12,538,712
1920.....	1,590,418	1,437,972	152,446	1,225,573	15,068,390
1921.....	2,000,827	1,882,556	178,271	1,589,119	17,542,346
1922.....	2,334,190	2,133,840	210,350	1,892,753	17,548,118
1923.....	2,641,750	2,358,665	283,085	2,113,221	18,109,824
1924.....	2,936,981	2,606,433	330,548	2,356,127	20,067,450

We have openings for men of proven ability.

## TERRITORY

Kansas Arkansas  
Missouri Ohio  
Pennsylvania

## THE BANK SAVINGS LIFE INSURANCE CO.

Home Office:

Topeka, Kansas

## OBJECT TO MEASURE

## MISSOURI COMPANIES MEET

## Oppose Tax Change by Legislature

St. Louis Chamber of Commerce  
Concurring in This View

The domestic Missouri insurance companies will vigorously resist any attempt by the Missouri legislature now in session at Jefferson City, Mo., to impose any further tax burdens on the companies. This was decided at a conference of representatives of the Missouri companies held in Kansas City, Mo., last week. Similar meetings are held each time the Missouri lawmakers gather in the state capital.

As is known Roy H. Monier, chairman of the Missouri Tax Commission under the regime of Governor Hyde, who retired from office early this month, has announced that he would have introduced at Jefferson City a law to tax Missouri companies on their capital, surplus and unassigned fund similar to the method used in taxing banks. If this plan is carried out the stock Missouri companies would be forced to pay taxes on some \$16,000,000.

## Object to Statements Made

Mr. Monier in statements given to newspaper correspondents alleged that the Missouri companies at the present time are paying less taxes than they should, and that some of them under the plan of taxation now in vogue pay no taxes to either the state, county, city or schools, as their assets consist largely of non-taxable government and municipal bonds and other tax-exempt securities.

He pointed out that records submitted to the tax commission by City Assessor Buder of St. Louis showed that the total of net taxable assets of the Missouri companies with headquarters in St. Louis totaled only \$516,000 of which one company the Standard Life paid on \$225,000 while real estate holdings of the St. Louis companies amounted to \$2,011,470, the Missouri State Life contributing \$1,620,000 of that amount. The total of all tax assessments of the St. Louis companies was but \$2,527,570. Monier contended. If the bill became law these companies would pay on \$5,000,000 capital and \$3,500,000 surplus.

At the Kansas City meeting Monier's threatened bill was discussed and a committee, composed of Charles G. Revelle, general counsel for the Continental Life of St. Louis; Frank McAllister, general counsel for the Kansas City Life, and E. M. Grossman, general counsel for the Central State Life of St. Louis, was appointed to consider the matter and to confer with the new tax commission to be appointed by Gov. Baker and any committee of the Missouri legislature that takes up this and other matters affecting the taxes of the domestic companies of Missouri.

The officials of the Missouri companies contend they are paying sufficient taxes at the present time, and that contrary to the contentions of Monier, they are actually paying taxes on their capital and surplus. It was pointed out that the tax figures cited by Monier in his newspaper interviews form but a very small part in the total of taxes paid by the companies during the course of a year's time.

## Opposed by Chamber of Commerce

It is further contended that it is manifestly unfair to tax the insurance companies on the same basis as banks and other financial institutions as an insurance company's relationship to its policyholders is decidedly different from that of banks and depositors. That any additional tax burdens imposed on the companies would come out of the pockets of the policyholders is unquestioned.

The taxation committee of the St. Louis Chamber of Commerce went on record as against the plan.





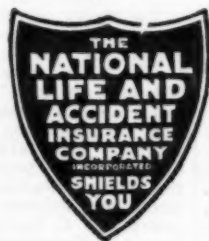
## Shield Company Facts and Figures

The National Life and Accident Insurance Company with assets of almost \$12,000,000 ranks among America's largest insurance Companies.

Every time your second hand on the dial of your watch or clock ticked off one minute of time during the working days of 1923 The National paid \$28.00 to the relief of its distressed policyholders in sick and accident and death claims.

The National has more than one million policyholders in twenty-one states. More than two thousand three hundred representatives of the Company devote their full time to its interests in National territory.

Money making contracts for good agents.



**The National Life and Accident Insurance Company, Inc.**

Home Office National Building Nashville, Tennessee



## Connecticut General News

Hartford, Conn.

### 1924 Record

New Paid Life Insurance.....	\$146,530,349.00
Life Insurance in Force Dec. 31, 1924.....	610,516,631.98
Life Department Income.....	18,728,968.86
Accident Department Income.....	1,519,921.23
Total Income.....	20,248,890.09

### Ten Years of Progress

Year	New Paid Life Insurance	Life Insurance in Force	Assets
1914.....	\$ 17,828,051.80	\$ 84,562,505.08	\$14,678,575.97
1919.....	112,344,533.08	265,643,470.18	27,596,768.54
1924.....	146,530,349.00	610,516,631.98	63,248,312.91

### Sixtieth Annual Statement

Liabilities.....	\$56,863,036.15
Excess Security to Policyholders.....	6,386,276.76
Assets, December 31, 1924.....	63,248,312.91

Another Year of Consistent Growth



¶ If your present opportunities in the life insurance business are limited to personal production, our agency contract will interest you. It offers better than general agency opportunities, vested renewals and low cost insurance.

¶ Exceptional opportunities are open in Minnesota and Ohio and a few in Wisconsin.

¶ Check up our record.

**National Guardian Life**  
Insurance Company  
Home Office, Madison, Wis.

"SAFE AS A GOVERNMENT BOND"

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings Ohio, Ind., Ky., Mich., W. Va., Tex. and Okla. Write Columbus

You've heard it said that National Underwriter Want Ads are result getters—they are.

## CELEBRATE BIG RECORD

### PASS HUNDRED MILLION MARK

Inter-Southern Life of Louisville Had  
Gala Agency Round-Up at Home  
Office

LOUISVILLE, KY., Jan. 27.—The \$100,000,000 convention or "sales conference" of the Inter-Southern Life of Louisville held here last week, came to a close with the annual banquet held in the company's auditorium in the Inter-Southern building. The convention was by far the largest and most enthusiastic in the history of the company, which during the year got into the select class when insurance in force went over the \$100,000,000 line. As guests of honor at the grand finale were Shelton M. Sausley, insurance commissioner of Kentucky and Thomas S. McMurray, Indiana insurance commissioner. There were about 350 company representatives present.

### Banquet Was Gala Affair

At the banquet which came on what was termed "Loyalty Day," the agents had a little surprise in store for President Duffin, when they turned in applications for something over \$3,000,000 of life insurance, on a total of 304 applications.

Mr. Sausley spoke on "A National Institution on Kentucky Soil," and Mr. McMurray on "The Responsibilities of Life Insurance Companies to Their Agents." President Duffin and the other home office officials also spoke. Prizes for volume business were also awarded at this session, including a carat and a half diamond ring, which went to W. S. Rodgers, Lakeland, Fla., who led all agents with \$1,400,000 of business. His brother, T. Pasco Rodgers, Tampa, Fla., with \$1,100,000; and J. D. Edmundson, Chicago, with \$1,000,000 in business, were also awarded prizes at the banquet.

### Tell of Company's Growth

The remarkable growth of the company under the management of Mr. Duffin, over a period of 15 years, was shown in the annual report. When Mr. Duffin came with the company in 1910, it was four years old, had assets of \$140,000, and \$1,667,000 of insurance in force, and ranked 115th in point of premium income, while today it has about \$105,000,000 in business, and assets of \$12,000,000. Its future growth should be much more rapid than its early growth, when there was a lack of capital as well as experience.

At the morning business session on Tuesday morning, a talk from W. S. Rodgers of Lakeland, Fla., high honor man of the year, proved very interesting and instructive. Mr. Rodgers held that he much preferred the life insurance business in a small town, of 10,000 to 15,000 inhabitants, where it was easier for a man to take active part in civic affairs, and to know the people and be known and recognized, resulting in conditions reaching a point where the people come to the agent and don't have to be worked as hard. He argued from the standpoint of the frog which preferred to be a big frog in a little puddle, to a small frog in a large puddle.

### Held "Sales Congress"

At the Tuesday morning session a rousing talk on Loyalty was made by T. E. Gouwens. M. M. Parrish was chairman of the morning "sales congress," the first subject of discussion being "income insurance" which was taken up by J. D. Edmundson, a vice-chairman, who discussed "Proceeds to Beneficiary," "Safeguards to Investment of Funds," and "Prevention of Dissipation of Estate." McKay Reed, as a vice-chairman led a discussion on "Personal Equipment and Qualifications of a Successful Representative," discussing appearance, reading of insurance papers and books, influence, confidence, church,

## MADE VICE-PRESIDENT

### GARDNER GOES TO N. W. LIFE

Popular Omaha Man Leaves Ak-Sar-Ben to Join Staff of Local Company

OMAHA, NEB., Jan. 28.—Charles R. Gardner, who for the past five or six years had been secretary of Ak-Sar-Ben, the Mardi Gras of the west, has resigned that place in Omaha to become vice-president of the Northwestern Life of Omaha. Mr. Gardner is an exceptional mixer, and is expected to make a mark in the insurance field. Gardner was the district agent for Velie automobiles some years ago, and then became secretary of Ak-Sar-Ben, the big booster organization that annually stages a magnificent fall festival and pageant at Omaha, which attracts half a million people to that city.

Mr. Gardner's advent into the insurance field, is of great interest in insurance circles. He is exceptionally well-liked, for he is big, up-standing, cheerful, and good-natured, with a ready wit that has made him notable wherever he has gone. He stands about six feet four and is a smashing good singer, song leader and cheer leader.

### Reports Low Mortality

The Equitable Life of Iowa reports an unusually low mortality rate for 1924 and a continued high persistency rate. The company showed a ratio of actual to expected mortality in 1924 of only 34.9 percent. It paid in dividends to living policyholders during the year an amount that exceeded its payment in death claims by more than \$480,000. The company also maintained its excellent persistency record, there being in force today more than 64 percent of all insurance written since the company was organized in 1867.

social and club affiliations, education, and making new acquaintances.

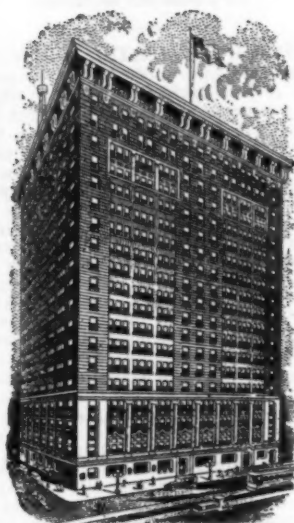
Carley C. Young, as vice-chairman, took up "Personal Effective Closing Arguments and Methods," discussing recommendations of friends, follow up system, change of age, court records, such as marriage, births, promotions, increased salaries, bonuses, etc.

Ellsworth Regenstein, Newport, Ky., was chairman of the afternoon session. E. A. McCord, vice-chairman took up for discussion "Value of Old Policyholders," along with renewal of insurance, personal contact, prospects of new insurance, increased present insurance and family influence. C. W. Brown as vice-chairman handled "Bank Connections," securing prospects, financial information, and similar questions were covered in short talks. "Adequate Protection of the Human Life Value," was taken up by A. L. McKnight, as vice-chairman, who brought out present need, education of children, old age insurance, income taxes, inheritances taxes, indebtedness.

The "sales conference" was presided over by S. L. Moore as chairman at the Wednesday morning session. E. C. McDonald, as vice-chairman discussed "Group Insurance," and H. W. Pharr, vice-chairman discussed "The Application, Examination and Delivery of Policy." He argued on the need of its being properly filled out at the start, promptness in examining and immediate delivery and settlement of policy. O. C. Kavanaugh as vice-chairman led discussion on "Work, Perseverance and Mental Attitude in the Sale of Life Insurance," discussing interviews, when to follow up, happy disposition and good health. T. Pasco Rodgers, of Florida, was vice-chairman of a discussion on "Opportunities Presented to the Representatives of Our Company for Greater Personal Accomplishments."



# Story of the **INTER-SOUTHERN LIFE** A GOOD COMPANY



INTER-SOUTHERN LIFE BUILDING.  
OWNED BY THE COMPANY

*This is our third advertisement  
on what makes a good company.*

Now, a company might be fairly good for policyholders, but be a very poor company for its field representatives—its salesmen. How a company observes its contracts, and how it treats its salesmen, may be vastly different. We know some very great industrial and commercial houses that employ an army of untrained salesmen. We believe that the insurance salesmen have never had a full opportunity for growth—the opportunity to establish their own business that they should have had. We believe there is a big way, an institutional way, a broad and liberal way to build a sales organization that will, indeed and

in fact, be a part and parcel of the company. We believe the salesman is the company in his own territory, and we treat him as such; we believe that he has a right to expect a broad and liberal service to his customers; we believe that his position should be permanent, and that he should not have any doubts about the continuity of his service as a representative of his company. We believe there is a way to do this, and to render this service to the representative salesman of this company. We believe we are solving this problem, and that is why we have never lost a general agent.

## STATEMENT OF PROGRESS

Jan. 1	Total Admitted Assets	Insurance in Force	Reserve and Surplus to Policyholders
1911.....	\$ 326,508.78	\$ 3,182,597.00	\$ 271,952.37
1914.....	1,719,228.64	15,088,585.00	930,680.98
1916.....	4,506,612.89	36,260,222.00	4,396,139.55
1918.....	4,664,170.30	37,000,000.00	4,542,698.10
1919.....	4,820,779.76	37,800,000.00	4,803,670.12
1920.....	5,494,297.54	45,569,851.00	5,386,694.08
1921.....	6,143,069.31	57,901,271.00	6,045,958.52
1922.....	6,873,447.45	59,204,201.00	6,773,280.06
1923.....	7,371,274.27	62,591,398.00	7,332,928.21
1924.....	10,464,497.66	88,502,568.00	10,391,747.71
1925.....	11,685,843.98	101,580,000.00	11,497,586.61

## INTER-SOUTHERN LIFE INSURANCE COMPANY

Nineteenth Year

JAMES R. DUFFIN, President

LOUISVILLE, KENTUCKY

IS A GOOD COMPANY

# BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska

Assets - - \$24,300,000.00

Dell, Montana, Dec. 28, 1924.

Bankers Life Insurance Co.,  
Lincoln, Nebraska.

Dear Sirs:

Your check for \$279.35 was received Dec. 23, also the policy which you have approved.

I am very well satisfied with the settlement and I would urge every young wage earner to take out life insurance as the low premiums in youth are never missed from the year's income. I only wish my policy had been for a greater amount. Thank you.

Yours truly,

LILLIE MCINTYRE-SWEENEY.

TWENTY PAYMENT LIFE POLICY  
DEFERRED DIVIDEND  
TWENTY YEAR SETTLEMENT

Matured in the  
OLD LINE BANKERS LIFE INSURANCE  
COMPANY  
of Lincoln, Nebr.

Name of insured... Lillie McIntyre-Sweeney  
Residence..... Dell, Mont.  
Amount of policy..... \$1,000.00  
Total premiums paid..... 504.00

### SETTLEMENT

Total cash paid Mrs. Sweeney \$279.35 and a  
paid-up participating policy for \$1,000.00.

If interested consult one of our agents or write  
Old Line Bankers Life Insurance Co. of Nebraska, 14th and N Streets, Lincoln, Nebr.

## "When is a Prospect?"

**H**AVE you ever had the full force of your presentation dampened and made ineffective by the suspicion that your man was not a good prospect after all? Or have you, perhaps, devoted an hour or two of intense effort to a man—only to find that he is impossible physically, morally or financially?

The agent working under the American Central Plan does not have this experience because he operates with the **Surveyed Prospect Card**.

This is a part of the Plan. The pre-selection of prospects, the pre-approach, the canvass, control of the interview, close, the handling of notes, and a definite resale campaign are all parts of this Plan by which successful agents are professionalizing their insurance work and their insurance service.

Any agent who feels that he might be interested in more details concerning the plan may readily secure them by writing today to



Perhaps the most comprehensive field development program in existence today. One phase is described in this advertisement.

# AMERICAN CENTRAL LIFE

**INSURANCE CO.  
INDIANAPOLIS**

ESTABLISHED 1899

**HERBERT M. WOOLLEN, President**

NUMBER TWO IN A SERIES OF INFORMATION ADVERTISEMENTS



### George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

**HARRISON B. SMITH, President**

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents. The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

**ERNEST C. MILAIR, Vice-President and Secretary**

## THE SECURITY LIFE INSURANCE CO. OF AMERICA

**O. W. JOHNSON, PRESIDENT**

**WANTS: A FIELD ORGANIZER  
CONTRACT—SALARY AND EXPENSES**

**WANTS: GENERAL AGENTS AND MANAGERS  
CONTRACT COMMISSIONS OR COMMISSIONS  
AND EXPENSE ALLOWANCE**

Only Men of Experience Whose Records Will Bear the Closest Inspection Will Be Employed

Address **S. W. GOSS, Vice-President, The Rookery, Chicago, Ill.**

## COMPANY NOW READY

### BEGINS BUSINESS NEXT MONTH

**Kaskaskia Life, Effected by Reorganization of Live Stock Company, Is Launched in Illinois**

**SHELBYVILLE, ILL., Jan. 27.**—The Kaskaskia Life, formed by a reorganization of Kaskaskia Live Stock of Shelbyville, expects to be ready to write business by Feb. 1. The company is being launched in the life field with a capital of \$100,000 and a like surplus. The surplus of the old live stock company will be passed to the new company, the being held for the time being by the liquidators of the live stock organization. All of the detail work has been completed and the company is now waiting for the abstracters to finish their work. As soon as this is completed, the organizers will deposit the assignment of securities held by the former company with the state insurance department and the license will be issued.

#### Plan Conservative Growth

For the present the company will confine its efforts to Illinois, after which it will enter Indiana and Ohio. It is not expected that any additional states will be entered this year and the development of the life business will be on a very conservative basis. Glover & Co. of Chicago will be consulting actuaries.

#### Life Insurance Course

Valentine Howell, associate actuary of Guardian Life, will have charge of a course in life insurance through the spring term beginning Feb. 10 at Columbia University. The class will meet Tuesday evenings. The course will cover the policy contract, agency department, agency systems, medical department, selection of risks, policy department, collection department and others.

#### Record of Foreign Death Claims

During 1924 the Prudential settled 210,738 death claims aggregating \$30,396,283. Of this number 597 with an aggregate of \$91,226 were paid in 46 foreign countries. The Prudential does not operate outside of the United States and Canada, and therefore these payments represent policies that were bought in the United States, and where the policyholders moved to foreign countries. Of the 597 foreign claims, Italy had 124; England, 87; Poland, 71.

#### Announces Two New Policies

New York, Jan. 29.—The annual conference of general agents of the life department of the travelers was held in New York. Vice-President J. L. Howard who presided, announced that the company is issuing two new annuity forms maturing at ages 55 and 60 to meet the demand for annuities maturing at younger ages especially for women.

#### Chicago Directory Out

The 1925 edition of the Chicago Insurance Telephone Directory, published by THE NATIONAL UNDERWRITER, is now out. It contains all the offices in the Insurance Exchange building in one section and all the insurance offices outside in another. The book is given complimentary at the Chicago office of THE NATIONAL UNDERWRITER, or will be sent by mail on receipt of 15 cents to any one desiring the book, to cover postage.

#### Lincoln National's Figures

The new annual statement figures of the Lincoln National Life show net admitted assets of \$24,602,446, surplus of policyholders of \$1,988,847, and income in force \$345,176,000. Last year the company had an income of \$10,831,000. The company has capital of \$1,000,000. During the past year it made noticeable gains in every department.



**BILITER IS PRESIDENT****HEAD OF FARMERS NATIONAL**

John M. Stahl, Who Has Been Chief Executive Since the Company Was Organized, Retires

At the annual meeting of the directors of the Farmers National Life of Chicago, Secretary Ben F. Biliter was elected president to succeed John M. Stahl, who was one of the organizers of the company, and has been its president, ever since the company was licensed. Mr. Biliter has been secretary for 10 years. W. V. Ivins who has been serving on the executive board was elected secretary. All other officers were reelected. Mr. Stahl was recently chosen general manager on a five-year contract, but it is likely that he will retire from the service of the company as he has other plans in mind.

The Farmers National Life made excellent progress last year gaining 20 percent in assets, and 13½ percent in renewal premiums collected. The company now has approximately \$31,500,000 business in force.

December was the best month in the history of the company from many standpoints.

President Biliter has been a resident of Huntington, Ind., being prominent in business there. Mr. Ivins is an attorney at Stronghurst, Ill.

**Bank Savings Figures**

The sixteenth annual statement of the Bank Savings Life of Topeka, Kan., as of Dec. 31, 1924, is very gratifying. In 1924 the written business was in excess of that for any year during the company's existence. The statement shows a gain in insurance of \$2,000,000. There is an increase of \$300,000 in assets. Surplus and contingent reserves have increased \$47,500. Policyholders reserve shows an increase of \$243,000. The insurance in force at the close of the year is \$20,067,540.

The company has had a very healthy growth. E. H. Lupton, Jr., succeeded his father, E. H. Lupton, as president some two years ago, at the time of the death of the senior Lupton. The past few years, the company has made fine progress due in a large measure to the activities of President Lupton and the other officers of the company. E. E. Sallee is secretary and Geo. L. Grogan is now manager of agencies.

During the past year, the company has entered Ohio and Pennsylvania. It will soon enter Oklahoma. Plans are being made for entering Illinois within the very near future. The expansion program inaugurated during 1924 will be continued. The company now operates in Kansas, Missouri, Arkansas, Ohio and Pennsylvania.

**Not Interested in New Company**

In the recent report of the organization of a new company at Topeka, Kan., reference was made to one of the organizers, W. A. Benson, as actuary of the Kansas Life of Topeka. Mr. Benson has not been actuary for this company but was a city agent for a few years. Further reference to the interest of Kansas Life officials in the new company was unfounded, as none of the active men of the Kansas Life organization have any interest in the promotion of the Peerless Life & Accident.

**Jefferies on Western Trip**

J. Howard Jefferies, assistant to the vice-president of the Penn Mutual Life, is on a trip visiting the western agents of the company. Mr. Jefferies will visit the company's representatives in Tennessee, Illinois, Minnesota, Wisconsin, Iowa, Montana, Nebraska, Washington state, Oregon, California, Utah, Idaho and Kansas. He will be away from the home office until late in February.

# THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

## Condition On December 31st, 1924

ASSETS		LIABILITIES	
First mortgage loans.....	\$17,492,767.12	Policy, disability and double indemnity reserves on deposit with State of Indiana.	\$21,500,697.52
(On property appraised at \$48,692,980.00)		Premiums and interest paid in advance .....	130,887.74
Home Office Building and other Real Estate .....	2,191,452.82	Reserve for taxes payable in 1925 .....	242,456.26
(Owned free of incumbrance)		Death claims reported on which no proofs have been received .....	279,148.00
Cash in bank and office.....	382,304.45	Other liabilities .....	56,176.71
(\$302,065 at interest)		Set aside for, or already apportioned to policies.....	404,232.22
Loans to policyholders.....	3,197,259.41	Unassigned surplus .....	\$ 988,847.99
(Loans not exceeding cash value of the policies)		Capital Stock ....	1,000,000.00
Interest due and accrued to December 31 .....	419,873.83	Surplus to protect policyholders .....	1,988,847.99
Net premiums in course of collection .....	918,788.81		
Net admitted assets.....	\$24,602,446.44		\$24,602,446.44

## Progress Shown in 5 Year Periods

INCOME		ASSETS		INSURANCE IN FORCE	
1909 .....	\$ 184,000	1909 .....	\$ 372,000	1909 .....	\$ 4,698,000
1914 .....	\$ 1,390,000	1914 .....	\$ 1,983,000	1914 .....	\$ 21,746,000
1919 .....	\$ 3,800,000	1919 .....	\$ 8,057,000	1919 .....	\$108,566,000
1924 .....	\$10,831,000	1924 .....	\$24,602,000	1924 .....	\$345,176,000

## Growing Reasons Why it Pays to

LINK UP WITH THE LINCOLN



## The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$345,000,000 In Force

**REPORT ON NATIONAL U. S. A.**

**Convention Examination Shows Growth of Business and Considers Company's Operations in Detail**

The convention examination report of the National Life U. S. A. has been filed with Commissioner Button of Virginia, secretary of the National Convention of Insurance Commissioners, and the commissioners of the four participating states, Illinois, Iowa, Kansas and Missouri. The report was completed last October, so that the figures covered in it are largely on 1923 business and not brought down to date. A five-year comparison of the various items in the financial statement and income statement is made for the years 1919-1923. The continuous gain in premiums and assets is shown in this period. In taking up the individual items of the statement, the examiners commended the company's action on death claims, both in the life and casualty departments. Particular mention was also given the fair and equitable handling of disability claims. In reviewing the acquisition of the large piece of land in the heart of the new boulevard district in Chicago, the examiners said that the deal had been handled well and with no profit to anyone connected with the company. The National Life owns a large piece of land on Michigan boulevard, north of the boulevard link bridge, which is valued conservatively at \$2,350,000. The document was a lengthy one, covering 50 pages of single spaced typewritten copy.

**Eighteen Agents Graduated**

Eighteen agents were graduated from the Phoenix Mutual Life training school at Hartford Saturday. Vice-President Russell addressed the graduates and President A. A. Welch gave the closing talk and presented the diplomas. D. Gordon Hunter, manager of the school, had charge of the exercises.

**MUTUALIZATION IS APPROVED**

**Policyholders of Guardian Life of New York Adopt Plan to Change Over From Stock Company**

At a meeting of the policyholders of the Guardian Life, held last week at the offices of the company in New York, the policyholders by an overwhelming majority vote approved the plan of converting the company into a mutual life insurance corporation. The plan is to become effective Jan. 28, upon its approval by James A. Beha, superintendent of insurance of New York. It is a matter of interest that of the very small proportion of the company's policyholders who expressed their disapproval of the plan, some stated that they were so well satisfied with the present management of the company as to be opposed to any change. Other policyholders expressed their disapproval of the plan in the mistaken belief that in a mutual corporation their policies might be subject to assessment. Such is not the case, however, as neither the policies themselves nor the new charter of the company will authorize the levying of such assessments under the company's policies, and as a matter of fact the terms thereof will not be affected in any way.

**Arnette Succeeds Harper**

C. G. Arnette has been elected vice-president of the Continental Life of St. Louis, succeeding Pickens M. Harper, who recently disposed of his stock in the Continental and tendered his resignation as vice-president.

Mr. Arnette will have charge of the agency organization of the company. Prior to going with the Continental he was with the Missouri State Life as superintendent of agencies. He has been in life insurance work for about 20 years.

**EXPECT CHIROPRACTORS' AID**

**New St. Louis Company Will Use Them for Examinations in States Where Recognized**

The Universal Life of St. Louis, now in process of formation, has applied to the Missouri insurance department for a charter to write life, health and accident insurance. Edward G. Rolwing, a former vice-president of the Standard Life, which recently was absorbed by the International Life of St. Louis, is organizing the new company.

Among the 16 organizers of the company are 13 chiropractors and one student chiropractor, and the company contemplates using chiropractors for making examinations in the states where the chiropractors are recognized. There are approximately 30,000 chiropractors in the United States and it is anticipated they will give their moral support to the proposed company, which will be the first to recognize the chiropractors in this manner.

**Provide for Stock Dividend**

The increase in the stock of the North American Life of Chicago, which was recently announced, will be effected by a stock dividend of \$300,000. The increase from \$700,000 to \$1,000,000 will give each stockholder who owns seven shares, three new shares. Special provision has been made, however, for those who own a fraction of seven shares, the unit used in computation, these to receive a dividend of 42 6/7 percent cash for the fractions.

**J. C. Higdon Named Actuary**

At the meeting of stockholders of the Business Men's Assurance last week its officers and directors were reelected with one exception. The position of actuary, vacated by J. E. Higdon, was filled by J. C. Higdon, Carl S. Davis being elected assistant secretary to fill the place vacated by the latter.

**ALCOHOL DEATHS INCREASING**

**Census Bureau Figures Show Steady Rise in Rate Since Low Mark of 1920**

WASHINGTON, D. C., Jan. 27.—Figures given out by the census bureau show that deaths from alcoholism in the United States are mounting rapidly and very nearly approach the pre-prohibition rate. The death rate from this cause in 1923 was larger than for any year since 1917. Deaths from alcoholism took a slump in 1920, the first year of constitutional prohibition, but an increase has been experienced since then. The death rate was 3.2 per 100,000 in 1923, compared with 2.6 in 1922, 1.8 in 1921 and 1.0 in 1920. In pre-prohibition days the rate ran from 4.1 to 5.8. There was a decrease during the war, however, due to the removal of a great many of the men into military service, the rate dropping from 3.2 in 1917 to 2.7 in 1918. In 1919, with the institution of war time prohibition, there was a further drop to 1.6. The low water mark was reached in 1920, with the death rate of 1.0, but the gain has been steady since that time.

Official figures will not be available for some time on 1924, but the bureau has stated that unofficial reports coming from the larger cities indicate that the 1924 mark will be far greater than that reached in 1923. Among the states showing an increase are New York, Connecticut, Illinois, Maryland, Massachusetts, Minnesota, Pennsylvania, Washington, Idaho, Kentucky, Michigan, Mississippi, Missouri, Montana, Nebraska, New Hampshire, Tennessee and Utah. A few states showed a decline in the death rates, these being Colorado, Delaware, Florida, Georgia, Indiana, Kansas, Maine, North Carolina, Ohio and Oregon. The states which showed no change were California, Louisiana, South Carolina, Vermont and Virginia.

# A Progressive State

## The North Star State

The first known white explorers to visit the territory now known as the State of Minnesota, were Radisson and Groseilliers, 1658-1659.

In 1673 Joliet and Marquette explored this region.

The Treaty of Versailles, 1763, transferred the western portion of this territory to Spain. That part east of the Mississippi was ceded to Great Britain.

Great Britain surrendered its title by the Treaty of Paris, 1783, and it was made part of the Northwest Territory by ordinance of 1787.

The western part remained under Spanish control until 1803 when, after having been retransferred to France, it became a part of the United States with the Louisiana Purchase.

In 1823 the first steamboat reached St. Paul.

Since that time the progress of the state in farming, industry and education has formed a bright spot in American history.

## Royal Union Life Insurance Company

**F. L. TUCKER, Northern Manager**  
417 Palace Building  
Minneapolis, Minnesota

**Paid to Policyholders, Over \$17,000,000.00**

**Insurance in Force, Approximately \$125,000,000.00**



## NEW YORK LIFE'S PROMOTIONS

C. H. Roderich, J. M. Schirmer, George A. Roderich, William L. Royall and Ezra S. Smith are Advanced

Agency Directors C. H. Kedrich, J. M. Schirmer, George A. Kederich and William L. Royall have been promoted by the New York Life to the position of supervisors in Greater New York. Ezra S. Smith, who has been in charge of the company's Stock Exchange branch in Chicago, becomes supervisor-at-large and will continue headquarters at Chicago. All of these promotions come to men who have distinguished themselves as personal producers. C. H. Kederich has been with the company since 1901. He began as an office boy at 17 as did J. H. Schirmer. George A. Kederich began as an office boy at the age of 14. W. L. Royall went with the company in 1917. Ezra S. Smith is a brother of the late Gilbert A. Smith, for many years inspector of agencies in the west.

## Pearson &amp; Larson Challenge Poindexter

KANSAS CITY, MO., Jan. 29.—The Western Missouri Agents Association of the Northwestern Mutual Life of which Pearson & Larson are general agents, held its eighth annual meeting Jan. 26-27 at the Kansas City Club. Leo B. Goldberg of Kansas City was elected president, succeeding Oscar F. Dehner. As one means of assuring consistent aggressiveness through the year, a series of quarterly social meetings of the agents was decided upon, at which the wives would be present. A challenge was issued by the Western Missouri Agents Association to the C. H. & U. H. Poindexter Agency for a contest in 1925, to be reported month by month. The Poindexter agency, covering Kansas, had its annual meeting Saturday. The quota set up in the two agencies is about the same, around ten million dollars. Clarence Poindexter of the Kansas agency was present Tuesday afternoon at the western Missouri meeting and accepted the challenge.

## MANY POINTS WERE DECIDED

Court in Maryland Covers Numerous Questions of Life Insurance Litigation

BALTIMORE, MD., Jan. 22.—The court of appeals in granting a new trial to Mrs. Gabrielle Stiegler in her suit to collect an insurance policy issued by the Eureka Life on the life of her late husband, held that: the question of the falsity of the representations contained in an application for life insurance is generally a question for the jury; that the fact that the agent of the company co-operated in the fraud does not change the rule, on a policy so obtained, no recovery is permitted unless the insurer has otherwise agreed or lost its defense through a waiver or estoppel; a life insurance contract may establish a reasonable period of limitation as one or more years, within which the insurer must discover and assert such defenses to the policy as may exist, even if there be fraud on the part of the insured and the agents of the insurer; where a policy is incontestable after one year from its date, the insurer, if it wants to be relieved, must by some definite step, specifying the ground, disavow liability within the contestable period; a motion to dismiss the appeal will be denied even though the bills of exception were signed one day later, where the appellee by its action on the preceding day, did not object, and when the objection was made, it was then too late for the appellant to assume her status of the preceding day.

The suicide of Perry I. Allen at the home of his sister in Van Buren, Ark., was a great shock to his friends throughout the state. Mr. Allen was for a time engaged in teaching in the public schools of Little Rock and afterwards entered the life insurance field as state manager for one of the larger companies. Ill health was the cause of his act.

## IS PROMOTING OWN AGENTS

North American Life of Chicago Desires to Stimulate Its Men Down the Line

The North American Life of Chicago has adopted the plan of promoting its own agents to managers in order to stimulate ambition all along the line. One of the remarkable evidences of this was the splitting up of the Lima, Ohio, agency last fall. The Lima agency was under the management of Gug Howard, who had gathered around him a corps of very capable producers. Plans were made to promote these men. Mr. Howard himself took over the state management of Indiana with headquarters at South Bend. O. Turney was appointed manager of the Lima office. Wilbur Blue, a former Lima agent, was appointed manager at Dayton, O. M. F. Hayes, another agent, was made manager at La Fayette, Ind. Walter Wertheim was appointed manager at Terre Haute, Ind.

## Moving Guardian's Chicago Office

On Feb. 1 the Chicago branch office of the Guardian Life of New York, which for several years has been at 123 West Madison street, will be removed to 420-26 Marquette building. S. C. Woodard, Chicago manager of the National Life of Vermont, whose quarters the Guardian Life will take over, is moving to a new location in the Illinois Merchants bank building.

In acquiring this new space the Guardian Life is practically doubling the size of its office. George Hoffman, the manager, is entering upon his tenth year as Chicago manager of the company. Under his supervision the business of the Guardian Life in Chicago has grown noticeably. He is entering upon an expansion program, and will take on an additional assistant to do the agency organizing work and cooperate with the agents.

## NEW AGENTS ARE APPOINTED

Alabama National Life Is Adding to Its Staff Under Agency Director A. L. Bell

The Alabama National Life of Birmingham appointed A. L. Bell agency director in April, 1924, and made a net gain for the year of 300 percent over 1923.

E. R. McDavid, Jr., has become general agent for Birmingham and has a personal record for the first 20 days of January of \$132,500. Lucien G. Brown has been made special agent for Birmingham.

John A. Hurt has been appointed general agent for south Alabama with offices in Mobile, Ala. With him is Geo. W. McRae, his agency organizer.

E. J. Miller has been appointed general agent at Haleyville, Ala. Elbert R. Chandler has been appointed general agent at Guntersville, Ala., and W. H. Woodward general agent at Selma, Ala. S. E. Turner, formerly agency director of the Mid Continent Life, has been appointed special field representative for Alabama.

## International Life Leaders

C. A. Parsons of Oklahoma City, Okla., was the leading producer for the International Life of St. Louis in 1924, finishing in front of Kellie M. Roach, his running-mate, and W. M. Sorey of the Sorey & Babb agency at Los Angeles, Cal. Jack Keenan of Kansas City landed fourth honors, with I. K. Schwartz of New Jersey a bang-up fifth. These five had a comfortable margin over the balance of the field force, but in 1925 should get some keen competition from L. L. Turley, manager of the southern Illinois agency and H. A. Wittliff, Texas manager, who went over to the International when the Standard Life was absorbed. The International has set a mark of \$100,000,000 of new business in 1925.

# For Progressive People

Mining, lumber, agriculture, manufacturing and a progressive people combine to make Minnesota a great commercial state.

Rich in natural resources and raw material Minnesota is able to send her products to the markets of the world by way of unequalled natural and artificial highways—namely, the Great Lakes and seven navigable rivers. In addition, her large cities, Minneapolis and St. Paul, are the natural terminals for a number of great railway systems.

Over these highways her products—iron ore, corn, wheat, oats, lumber, flour, meats, etc., travel to the marts of the world—and return in the form of money to her people.

Known as the "North Star" state this rich and growing commonwealth beckons as a guiding star to life underwriters looking for fertile fields of business.

Royal Union production continues to show a splendid increase in Minnesota. This company gives cooperation and service to agents that act as a friendly "North Star" in guiding their efforts.

## ROYAL UNION LIFE

### INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

Wm. Koch, Vice-President

D. C. Costello, Secretary

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Forcefulness of the Dynamic Edwards

THE death of CHARLES JEROME EDWARDS, who conducted a large general agency for the EQUITABLE in Brooklyn and New York City, calls to mind the dynamic force who was the head of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS some years ago. Mr. EDWARDS introduced a rather hard hitting policy in the organization. He was not a revolutionist or an extremist. He did not seek to overturn the established machinery. He fought rather for orthodox methods and clear thinking in life insurance practice.

Mr. EDWARDS became a familiar figure at National conventions. Sometimes

when the proceedings were wont to lag and there seemed to be a lack of real dynamite, he would be the man to bring forward a charge and set it off. Mr. EDWARDS spoke in a trip-hammer fashion. His sentences came forth in staccato style. He had been for many years one of the pillars of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS and has done much to promote its success. His heart was in that organization. He had a profound conviction that the association, comprised of field men throughout the country, had within itself great power for progress. His death is a real loss to life insurance.

### Sound Gospel to Preach

W. J. OLIVE of Holland, Mich., general agent of the FRANKLIN LIFE, gives the suggestion that the endeavor of all legal reserve life insurance salesmen should be to keep as much insurance in force, written in good legal reserve companies, as possible. Mr. OLIVE says that naturally he is interested in increasing his own business. He is in the life insurance business to make a living. However, he realizes that the greatest asset that a life insurance man can possess is the confidence of his community. When people believe in a life insurance salesman, know that he is giving them the very best that he has, appreciate the

fact that he is strictly conscientious in the advice that he gives, business will come to him if he works.

MR. OLIVE always advises his people to keep up their life insurance in good companies in force. He tells them that their old companies can do more for them than a new company. Any readjustment can be made within the company in which they are insured.

In other words, MR. OLIVE stands for the legal reserve life insurance system as a whole. He wants people primarily to have confidence in this wonderful plan of beneficence and protection. That is a sound gospel always to preach.

### Insurance an Estate

A notable tribute to life insurance, indicating the greater interest now being taken by daily newspapers in that subject and the more favorable attitude toward it now generally manifested, was contained in an editorial printed recently in the Sioux City "Journal," under the heading, "Insurance an Estate." The editorial is as follows:

Lady Stack, widow of Sir Lee Stack, the British officer recently murdered while on duty in Egypt, is said to have rejected the sum of £200,000 offered by the government. Instead of profiting by the death of her husband, the widow prefers that the money be devoted to charity. It is a nice attitude for her to take and it is to be inferred that her financial responsibility makes it possible.

An indemnity, however, is an insurance. And insurance is an estate, a logical, consistent establishment provided by a responsible person whose death must not be regarded as a factor of as great importance as the fact of the value which remains afterward and despite one's passing. Not long ago beneficiaries could be found whose affections were so intense that they could not bear the thought of collecting on insurance policies. Some of them even regarded it as "blood money." There is recalled in this connection a toast of unfamiliar origin and with the text only, in substance, which

illustrates an intense degree of love, devotion and affection such as would have created that impression in the early beginnings of life insurance. In substance it was something like this: "May you live 1,000 years, and may I live 1,000 years, less one day. For what would life be, love, with you away?"

A beautiful sentiment, perhaps, but it is not practical. Women are widowed and children are left fatherless, but, after their grief, they may live for many years. And the survivors of a family must have food, shelter, clothing and the chance to live their lives to the end. Insurance, the estate founded by the responsible head of the family, makes those things possible. Insurance is direct aid that comes when it is needed most. Insurance is a continuation in a degree of the protection, guardianship and support which death could not wholly destroy. Insurance is a help that comes back to the stricken members of a family as from the grave. Insurance is a provision made in the lifetime of the insured to defeat the penalties of a career cut short.

Beneficiaries today rarely regard insurance as anything but an estate that of right should be established for them. They do not think of the chance that death may come and make the policy payable. Rather do they realize that death is inevitable and that insurance goes far to meet the demands that it makes. Life without insurance would be hard for the reason that death without it would be infinitely harder.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Just to show how a live insurance man is on the job and has his eye always open to the big opportunity, Sam R. Weems of Dallas, Tex., general agent for the Minnesota Mutual Life, at the banquet of the general agents in St. Paul last week, wrote Harry Wessel, who was one of the musical entertainers and played the piano, for \$5,000 life insurance in less than the twinkling of an eye. The men who sang and played were introduced by Vice-President O. J. Lacy as all Minnesota Mutual policyholders, or employees, except Mr. Wessel. He said there was only one man who had not been Minnesota Mutualized. Immediately Mr. Weems pulled an application from his pocket, leaped up to the platform and got Mr. Wessel's signature in less than a minute and a half. Mr. Wessel is an agent of the Provident Mutual Life.

A. M. Anderson, who resigned Jan. 1 as agency supervisor of the southern California agency in Los Angeles of the Lincoln National Life, has returned to the Occidental Life as a representative in the field. He was connected with the Occidental prior to going with the Lincoln National and is well known in the accident and health field, as well as in life insurance. Mr. Anderson is widely known as the author of "Anderson's Selling Points Classified," of which several editions have been sold.

Celebrating the double event of the company's 75th birthday and his own birthday, K. A. Luther, agency secretary of the Aetna Life, held a birthday luncheon in Hartford last week, at which more than a dozen of the company's branch office managers and agents were present. President Brainard and Vice-Presidents Frank Bushnell, E. E. Cammack and M. G. Bulkeley, Jr., were also present. Mr. Luther took advantage of the occasion to launch a 75th anniversary drive and thus the company has set aside the 75 working days in March, April and May to commemorate the company's founding with a record production. Three prizes will be awarded to the three leading agencies, the first to be a 75th anniversary cup, the second an appropriate plaque and the third a cup to be awarded by President Brainard.

Miss Ruth Brazzell of Galveston, first woman associate justice on the supreme bench in Texas, is assistant to Judge C. W. Nugent, general counsel for the American National of Galveston. She is recognized as one of the most brilliant women attorneys in the nation. For several years she has been one of the elective officers of the American National.

Charles W. Halfhill of Mercer, O., who recently wrote a group policy on a large number of Methodist ministers in West Ohio Conference, has been elected director of the Ohio State Life. Mr. Halfhill is one of the best known insurance men in Western Ohio.

Another well-known life underwriter has joined the ranks of winter tourists to foreign ports, E. B. Hamlin, general agent for the National Life of Vermont in Cleveland, who has sailed for a month's cruise to the West Indies.

Vice-President Gilbert B. Knudtson of the Mutual Trust Life has gone on an extended agency trip through the Rocky Mountain territory and Pacific Coast field.

Miss Edna Anderson has achieved the distinction of being one of the first women to earn a place on the board of directors of a life insurance company. At the annual meeting of the stockholders of the Cleveland Life last week, Miss Anderson was elected a member of the board. Miss Anderson has been

with the Cleveland Life for 13 years as secretary to President William H. Hunt. During that time she has assumed executive responsibilities which have merited the election to the company's board of directors. The other officers were all re-elected at the meeting, which resolved itself largely into a testimonial to President Hunt who has guided the company for 16 years. The meeting was a dual celebration as it was held on Mr. Hunt's 57th birthday anniversary. At the session he announced that the company had increased its assets 78 percent and its insurance in force 23 percent during the past five years. The policyholders surplus increased 166 percent in the same period. Total assets are now \$6,002,765 and surplus to policyholders is \$758,794. Insurance in force has been increased to \$35,788,000.

C. F. Thomas, former insurance commissioner of Kentucky, and later a vice-president of the Inter-Southern Life of Louisville, who recently headed the new Builders' Finance Corporation, has the new company in operation, \$250,000 of stock having been sold there, of the \$500,000 for which the company is capitalized. The company will make short loans to home owners and contractors over the building period only, or until homes are under roof, and will be accepted by building and loan associations.

Warren C. Flynn, manager of the St. Louis agency of the Massachusetts Mutual Life, who has been seriously ill with typhoid fever, is now recuperating. Mr. Flynn is nationally known among general agents and is a civic leader in his community.

Ray H. Finger, who has become manager of agencies of the Cleveland Life, was "razed" by members of the Cleveland Advertising Club at a farewell meeting held in the ball room of Hotel Statler one evening last week. He had just retired as secretary-manager of the advertising club to take up his new work. E. S. Goldstein was "ringmaster" in red coat, white trousers and boots. He offered several jibes at life insurance when he opened the hilarities. "From manager of a club whose motto is 'truth' to the life insurance business," was one of the thrusts of William Gerson Rose. Lincoln G. Dickey, his immediate predecessor with the club, spoke of him as "the hick I found in the alfalfa fields of Iowa." Charles W. Mears, the dean of the advertising men, made the real farewell address, presenting Mr. Finger with a thermos set and handing him a bouquet of roses for Mrs. Finger.

### TEN DON'TS

- DON'T overlook the smallest case.
- DON'T overlook the fact that women need insurance.
- DON'T overlook the boys and girls.
- DON'T fail to keep everlastingly adding names to your big list.
- DON'T fail to keep asking friends, policyholders your family and relatives for additional names.
- DON'T procrastinate until your man is taken sick or dies.
- DON'T underestimate the amount your prospect can carry.
- DON'T overinsure anyone.
- DON'T underinsure anyone.
- DON'T leave undone the things which you, as our agent, should do, nor do the things which you, as our agent, should not do.—New York Life.



## LIFE AGENCY CHANGES

## R. H. CARTER IS APPOINTED

Becomes General Agent for the Connecticut Mutual at Oklahoma City—Succeeding J. B. Harrell

Robert H. Carter has been appointed general agent of the Connecticut Mutual Life at Oklahoma City. He fills the vacancy caused by the resignation of J. B. Harrell, who had represented the company for nearly 17 years. Mr. Harrell will continue as associate general agent but will give all his time to personal production. Mr. Carter is located in the First National Bank building, Oklahoma City. During the last five years he has been a supervisor of agencies.

## Western States Appointments

The Western States Life of California announces the appointment of M. F. Branch as manager of the northern California district in addition to the management of the Golden Gate branch. Mr. Branch has been connected with the company since 1920.

The company has opened a new agency in Los Angeles and placed H. H. Hoyt in charge. He will be assisted by Agency Organizer M. W. Zeno. Mr. Hoyt entered the company's service in July, 1922.

George T. Carmona is the new agency director of the Union Square branch of the company. He was appointed agency organizer of that branch on Sept. 21, 1924, and his consistent group production has merited the promotion to agency director.

Grover C. Nissen has been appointed agency organizer in charge of the Oakland, Cal., office. He entered the company's service in 1921 and has made a consistent production record and in addition has shown his ability to appoint and train new men.

## Fidelity Mutual Appointments

The Fidelity Mutual Life of Philadelphia announces the appointment of H. O. Steiner as manager for southern West Virginia with headquarters at Huntington. J. C. Hupp has been appointed manager for the western part of West Virginia with headquarters at Wheeling and Glenn A. Wilkins has been appointed manager at Miami, Fla.

## R. B. Coffman

R. B. Coffman, associated with the Travelers for about seven years, and who has managed the company's branch office for South Jersey for the past four years, has resigned that position to go with the Connecticut General Life, and will be associated with the J. A. Coffman agency at Cleveland, taking over the responsibilities of the group department. He is well fitted for this work and will place the J. A. Coffman agency in a position to furnish its agents and brokers unexcelled group service.

R. B. Coffman is a brother of J. A. Coffman, general agent at Cleveland, under whose leadership that agency has quadrupled in size during the past year.

## Earle Sibley

Earle Sibley of Richmond, Va., has been appointed general agent for the George Washington Life of Charleston, West Va. He will make his agency headquarters at Richmond and will devote his time to the upbuilding of the company's interest in that district. At first he will work largely on personal production and later on organization, thus following out the policy adopted by the company in establishing new agencies.

He has been connected with the Union Mutual Life, the Metropolitan Life and is financial secretary to I. O. O. F. of Virginia.

## SON SUCCEEDS W. W. DENNIS

Foree Dennis to Handle Mutual Benefit General Agency Hereafter As An Individual

Foree Dennis of Louisville, son of the late W. W. Dennis, who died Jan. 19, has been named general agent for the Mutual Benefit Life for western Kentucky, and the firm of W. W. Dennis & Co. will be discontinued, the business being handled by Mr. Dennis as an individual. His father for many years was general agent for the company. Foree Dennis graduated from Yale in 1909, and became a partner with his father in 1918.

Kilbourn S. Dennis, a brother, who has also been connected with the agency, has been seriously ill at a Louisville hospital, where he recently underwent an operation, the second within a year. He was forced to the infirmary about the time his father was taken ill, and his condition was such that he could not be told of his father's death.

## Missouri State Promotions

John W. Quinn has been promoted to assistant manager of the Des Moines branch office of the Missouri State Life. He had been agency special for the company.

Charles W. Payne succeeds Fred J. Dieterle as assistant manager of the Detroit branch office of the Missouri State. He joined the St. Louis office of the Missouri State as a special agent in February, 1922; went to the Newark branch in June, 1922; was appointed agency special in October, 1923, and special representative of the group department at the home office in July, 1924.

## Harry Slack

Harry Slack has been appointed state manager for New Mexico for the Kansas City Life to succeed L. C. Mersfelder, who has gone to Oklahoma. Mr. Slack has been associated with Mr. Mersfelder for a number of years.

## La Mar Nelson

La Mar Nelson, secretary to Governor Mabey of Utah, whose term of office expired Jan. 1, has been appointed assistant superintendent of the Salt Lake agency of the Kansas City Life, which includes Utah, Idaho and Nevada.

## Vernon R. McKay

Vernon R. McKay has been made district agent of the Massachusetts Mutual Life at Keokuk, Ia., and will handle its business in eastern Iowa and western Illinois territory. Mr. McKay has been in the fire insurance field there six years but in the last two years has been among the top men in the Davenport district's list of Massachusetts Mutual Life writers and his advancement is a recognition of that ability.

## Travelers Changes

Frank E. Knapp, field assistant of the Travelers at Pittsburgh, has been appointed manager of the life, accident and group departments of Williamsport, Pa., succeeding C. E. Strickler, who resigns to represent the Travelers on a commission basis.

Garner K. Birdseye, assistant manager at Bridgeport, Conn., has been appointed manager of the life and accident and group departments at Trenton, N. J., succeeding R. B. Coffman, resigned.

## Business Men's Assurance

The Business Men's Assurance of Kansas City is opening a branch office at Springfield, Ill., and L. Herbert Harris has been appointed manager. Mr. Harris has been in charge of the company's business in Illinois for nearly a year. Mrs. M. V. Hull will assist him in open-

## FLORIDA OPPORTUNITIES

with

## THE INDIANAPOLIS LIFE INSURANCE COMPANY

In FLORIDA For Managers

## COMPANY'S AGENCY PLAN:

Compact territory, worked intensively, under capable managers, with liberal first-year commissions, and renewal contract direct with home office.

## QUALIFICATIONS

Preferably under 45 years of age, good character, ability and experience both in personal sales and developing men.

## WORKING TOOLS

A Purely Mutual Company—19 years old.  
\$48,000,000 Insurance in Force.  
Low Initial Premiums, reduced by liberal annual dividends, resulting in Very Low Net Cost.  
Satisfied Policyholders, and  
A clean and wholesome record all the way through.  
In 1923 and 1924, the Company paid an EXTRA DIVIDEND of 20%.  
An average of 26% increase in dividend scale for 1925.

## DIVIDEND RECORD OF POLICY No. 809

Issued 1906,

\$10,000—20 Payment Life—Age 35

Year	Annual Dividend	Net Premium
1906		\$331.60
1907	\$41.30	290.30
1908	42.70	288.90
1909	44.60	287.00
1910	45.80	285.80
1911	47.10	284.50
1912	48.00	283.60
1913	53.90	277.70
1914	55.80	275.80
1915	57.40	274.20
1916	(Reg. Div.) 59.80 (Extra Div.) 66.30	205.50
1917	61.80	269.80
1918	64.30	267.30
1919		331.60
1920	61.10	270.50
1921	70.10	261.50
1922	73.00	258.60
1923	75.80	255.80
1924	(Reg. Div.) 78.70 (Extra Div.) 15.70	237.20

Address Home Office, Indianapolis

Frank P. Manly  
President

Joe C. Caperton  
Agency Manager

### Insurance Record, 1924

New Insurance . . . \$103,955,200.00  
Insurance in Force . . . 781,084,967.00  
Increase of \$61,663,333.00 which is over  
59% of the New Business

### New England Mutual Life Insurance Company

of Boston, Massachusetts

### Northwestern National Life Insurance Company

Minneapolis, Minn.

Mutual..... Low Net Cost

Assets.....\$16,666,178.00  
Surplus.....\$1,427,367.00  
Insurance in Force.....\$191,340,326.00

Assets of \$109.37 for each \$100 of liabilities

Rate of Interest Earned, 1923.....6.20%  
Mortality, 1923.....41.3%

Liberal direct agency contracts available in Pennsylvania, Virginia, Southern Indiana, and Kansas to men of ability and record of successful results in personal production and organization.

### Shortening The Selling Process

OUR SYSTEM of obtaining "leads" for our Agents has been cited as one of the most successful in operation.

This service is part of our comprehensive program of Home Office cooperation which is of genuine practical value to our men in the field. Service to policyholders is also the best kind of service to Agents. Our Policyholders Service Department offers, among other things, the health service of the Life Extension Institute free of charge.

For information concerning Agency opportunities, address:

T. LOUIS HANSEN, Vice-President

### The Guardian Life Insurance Company

OF AMERICA

Established 1860 under the Laws of the State of New York  
Home Office: 50 Union Square, New York

### THE EQUITABLE LIFE OF IOWA



### ANNOUNCES

LARGEST DIVIDENDS  
IN ITS HISTORY

EQUITABLE LIFE OF IOWA

Founded: 1867

Home Office: Des Moines

ing the new office, acting in the capacity of cashier. Last year Mrs. Hull was sent from the home office to assist in the opening of the branch office at Salt Lake City and thus has had experience in setting up the machinery for a branch office.

The Tennessee territory of the Business Men's Assurance of Kansas City has been placed under the supervision of E. W. Welton and C. B. Adams of Jackson, Tenn. The company has been considering the advisability of opening a branch office either in Jackson or some other suitable Tennessee town.

#### Ohio State Appointments

The Ohio State Life announces that Lewis B. Terry and Alvah M. Weaver have been appointed district agents for the company at Grand Rapids, Mich. Harry H. Gebhart and J. Edwin White, partners, but with individual contracts, have been appointed general agents at Beaumont, Tex. They are classed as real producers, having turned in \$13,000 the first week.

#### D. H. Treleven

Daniel H. Treleven, who has been associated with General Agent Charles S. Jones of the Massachusetts Mutual at Battle Creek, Mich., has now become general agent of the company at Grand Rapids. He spent his youth on a farm near Fond du Lac, Wis. He worked in the Treleven department store in that city and in 1916 went to the Mexican border with the Wisconsin National Guard. He was commissioner the following year a lieutenant in the infantry. Then he went overseas, being in the

army service until the early part of 1919. He connected with the Massachusetts Mutual at Battle Creek and has given his whole time to the business since.

#### R. G. McBride

Russell G. McBride, the new general agent of the Massachusetts Mutual at Des Moines, is a product of Illinois, but has resided in Iowa since 1902. He graduated from Des Moines University and did some post-graduate work there. He was a big factor in athletics during his college days. After graduation he was superintendent of schools and then went into mercantile life. For the last six years he has been associated with the Bankers Life of Des Moines.

#### Life Agency Notes

Edward M. Sonntag has been appointed district agent for Evansville, Ind., and vicinity for the Connecticut Mutual Life.

Ored Smith, former purchasing agent for Rock Island, Ill., has joined the Massachusetts Mutual Life under General Agent Carl LeBuhn as Rock Island manager, succeeding Clyde Brown.

Ben M. McPike, who recently resigned as vice-president of the Citizens' National Bank at Evansville, Ind., has become special agent for the Penn Mutual, associated with Will O. Ferguson, district superintendent in Evansville.

P. J. Harropp, son of James H. Harropp, agency manager for the Tri-State Agency of the Equitable Life of New York with headquarters in Salt Lake City, has been appointed district manager at Ogden. He has heretofore had charge of the Butte, Mont., district.

### EASTERN STATES ACTIVITIES

#### FORCED TO GRANT A LICENSE

Pennsylvania Insurance Department  
Had to Issue License to Lawyer  
Who Was Part Timer

Recently an important decision was rendered in Pennsylvania, directing the insurance commissioner to issue a license to a lawyer in spite of the fact that he only gave part of his time to the life insurance business. A short time ago there was a decision in Washington state, declaring unconstitutional a law, limiting the agents of a company to one or two in each community. Companies are watching with interest the efforts of agents to get a hide bound qualification law established or to get insurance commissioners to rule that only full time men will be licensed. One company man commented as follows the other day:

"In New York there also was a decision a few years ago declaring unconstitutional a law requiring that an insurance broker give his whole, or the greater part of his time to the insurance business.

"Any one familiar with constitutional law would know that these decisions were bound to occur and this aspect was duly considered by those who favor a qualification law which provides that the applicant for the license intends to hold himself out in good faith as an insurance agent.

"The ideal qualification law very properly takes account of the legal right of a citizen to engage in the business of his choice. This is now the law in several states, and at least one court has declared it to be constitutional."

#### Propose Michigan Law on Group

Michigan, in all probability, will have a measure covering the writing of group insurance almost identical with the New York law, if a bill drafted by Commissioner Hands and presented by Representative Madill, is passed at this session of the legislature. Opposition to the bill is most improbable as group insurance is now written in Michigan under the New York code.

The Michigan measure differs from that of the Empire State in but one minor respect, namely, that where an

employee who has elected to come under a group policy shall be severing his connection with the company either through his or her company's volition, he shall be entitled to have issued to him by the company, without further evidence of insurability, and upon application made to the company "within thirty-one days after notice shall have been given of such termination" a policy in any class he chooses. The New York law merely specifies "after such termination."

#### McNamara's Good Work

The John C. McNamara general agency of the Guardian Life in New York City wrote approximately \$1,000,000 the first two weeks of its contract with the Guardian. The McNamara agency had operated as an independent agency for several months after the dissolution of the former partnership, placing the business with any company desired by the agent or applicant. Mr. McNamara's high standing in the estimation of his agency force is indicated by the fact that 45 full-time men were with him when he became general agent of the Guardian very recently.

#### Guardian Life Conference

The Guardian Life held its first group meeting of managers including those of the eastern district at Atlantic City Monday. The home office was represented by Vice-President T. Louis Hansen and Inspector of Agencies James A. McLain. The central western group meetings will be held in St. Louis Feb. 2-3 and the southern-southwestern district at St. Augustine Feb. 12-13.

#### Sue to Prevent Building

Frank McGarry of Chicago has filed suit at Columbus, O., to prevent the officers of the American Insurance Union from proceeding with the erection of a 30-story building to be used as a home for the insurance organization. The building also would house a theatre and be used in part by a hotel whose property adjoins. Mr. McGarry also asks for an accounting of the contracts by which the A. I. U. also obtained the Outlook and Spahr buildings opposite the state house in Columbus. The attorney-general has held that the insurance company must confine its realty holdings to property suitable to its im-



mediate needs, and property acquired through forfeiture.

#### To Probe New Jersey Department

A probe of the state department of banking and insurance in New Jersey has been authorized by the state legislators at Trenton. The investigation is

the aftermath of the recently discovered shortage of \$284,000 in a Hackensack building and loan organization.

Soon after the legislature convened, the Republicans (the majority in both branches) decided on a sweeping investigation of that department right away. Not only banking but insurance methods in New Jersey will be looked into during this inquiry.

## IN THE MISSISSIPPI VALLEY

### ILLINOIS FEDERATION RALLY

Annual Meeting Will Be Held in Chicago Tuesday Evening—Burras to Be Reelected

The annual meeting and dinner of the Insurance Federation of Illinois will be held next Tuesday night, at Hotel La Salle in Chicago. Plans are now being made to accommodate between 250 and 300.

The election of officers will be held, W. B. Flickinger of the Insurance Company of North America, presiding as chairman of the nominating committee. Charles H. Burras, president of the Insurance Federation of Illinois will deliver the annual address. T. R. Moss, secretary and treasurer, who assumed these duties about six months ago, will be introduced at this time. Clifford Ireland, director of trade and commerce in Illinois, is one of the principal speakers of the evening. Another speaker will be Thomas B. Donaldson, former insurance commissioner of Pennsylvania, and now vice-president of the Insurance Federation of Pennsylvania. Mr. Donaldson is also associate manager of the Eagle Fire of Newark, N. J. His subject is "You Are the State."

John T. Hutchinson of Detroit, secretary of the Insurance Federation of America, will be there as a guest of honor and will speak. H. E. Babcock of Detroit, editor of the "Federation News" will be called upon.

More reservations have been made this year than ever before, and indications point to a highly successful meeting.

Charles H. Burras, manager of the National Surety, will be reelected president.

#### Changes in Chicago Office

S. T. Whatley, manager of the Chicago branch of the Aetna Life of Hartford, visited the home office of the company last week and before returning to Chicago also visited Hart & Eubank, the New York general agency of the company. Dr. C. E. Stanbury, who has been chief medical examiner at the Chicago branch office made the trip with Mr. Whatley. While at the home office Dr. Stanbury was promoted to medical referee in the middle west, with headquarters at Chicago. H. E. White, who has been home office representative in Chicago during the past year in charge of the group department, will be transferred to Hartford to act as assistant in supervising sales of the group division of the home office. Robert J. Curry has been appointed to succeed Mr. White in the group department at Chicago. He is a graduate of the University of Wisconsin and comes from the Seattle office where he has made an enviable record in group lines.

#### Big Milwaukee Producers

Three personal producers with the Equitable Life agency in Milwaukee paid for more than \$500,000 business in 1924 and one of the three, H. A. Gutenkunst, of Milwaukee, paid for more than \$750,000. The other two big producers were H. C. Rhyne and W. H. Bender, Jr., both of Milwaukee. F. G. Westland of Kenosha, and W. A. Schmitz, R. F. Altenhofen and W. R. Neilson, all of Milwaukee, paid for more than \$250,000.

### CHILD INSURANCE BILL UP

Favorable Report Made in Nebraska Legislature and Measure Is Expected to Pass

LINCOLN, NEB., Jan. 28.—The Nebraska house of representatives has recommended for passage, in committee of the whole, the Densmore child insurance bill, amended so as to permit the writing of any amount on the lives of children over 10 years of age that the parent or person liable for the support of the minor may apply for. Its friends say that it will be passed in a few days. Mrs. Mary A. Fairchild, head of the insurance bureau, has been opposing the bill on the ground that it increases the moral hazard.

As originally introduced, the bill proposed permitting the writing of children under 1 year of age, and materially increased the amounts that might be written at all other ages up to 15. As amended these increases in classification are carried up to 10 years.

Representative Rodman, who is also vice-president of the Northwestern Life of Omaha, explained to the members that the present law followed closely an old New York statute that has since been amended. As amended, the Nebraska law now merely proposes to bring the state into line with other states in the matter of child insurance. One benefit attaching would be that it makes possible the creation of an educational fund for children.

The New York Life and the Mutual Life of New York wrote some business in the state last year, but were stopped by the bureau when that fact was learned.

#### Life Insurance Day in Milwaukee

Life insurance men in Milwaukee made quite an event of "Life Insurance Day" in the Thrift Week program. Window displays in several non-insurance establishments, such as the First Wisconsin Trust Company, and a large amount of newspaper publicity took care of the major part of Life Insurance Day promotion. E. L. Carson, general agent for the Equitable Life and president of the Milwaukee Association of Life Underwriters, and I. H. Offner, general agent for the Massachusetts Mutual Life, were the principal speakers on Life Insurance Day itself. Both talked over the radio. Clifford L. McMillen, home general agent for the Northwestern Mutual Life was in general charge of insurance activities.

#### May Revise Kansas Laws

Superintendent Baker of Kansas may be successful in his suggestion to the legislature that a commission be named to rewrite and revise the Kansas insurance laws. There has been no revision of the insurance laws in more than 50 years and the laws now on the statutes are a collection of additions and amendments, many of which cannot be enforced and many others are entirely obsolete. The law relating to mutual companies is really the only modern law on the Kansas statute books relative to insurance.

Mr. Baker broached the subject of revision to the house and senate committees on insurance. The suggestion seemed to meet with quite general approval. All of the members recognized the need of this work and they are

You Deal Directly, We Serve Correctly



**The Reinsurance Life**  
Des Moines

# H. A. HOPF & COMPANY

MANAGEMENT ENGINEERS

*Specializing in Advisory Work for Insurance Companies*

Organization      Equipment      Standardization  
Methods      Personnel      Modern Office Planning

Main Office—40 Rector St., New York  
Western Office—327 S. La Salle St., Chicago

**THE OLD LINE**  
**CEDAR RAPIDS LIFE INSURANCE CO.**  
*A GOOD WESTERN COMPANY*

CEDAR  
RAPIDS

Up-To-Date Policies      Liberal Contracts  
Iowa, South Dakota, Minnesota, Nebraska

IOWA

Incorporated 1871

## Life Insurance Company of Virginia

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies from \$1,000.00 to \$50,000.00 with premiums payable annually, semi-annually or quarterly, and INDUSTRIAL Policies from \$12.50 to \$1,000.00 with premiums payable weekly.

JOHN G. WALKER, President

## GENERAL AGENT WANTED

*By a Life Company for the City of Chicago*

Address L-62      Care The National Underwriter



## 100 PER CENT EFFICIENCY

Life men find our methods bring their efficiency up to 100 per cent.

We consider every man insurable and rate each case on its own impairment and amount of risk involved.

We take the "Blue Monday" out of the life insurance business by helping you salvage your wasted energy expended on *Sub-Standard* business.

We have everything in the life game to offer. Let us tell you how.

*The "Life Insurance for Everyone."*  
**MEDICAL LIFE**  
INSURANCE COMPANY OF AMERICA  
WATERLOO IOWA

I. G. LONDERGAN  
Vice Pres. & Gen'l Mgr.

## Home Office Service

After you have your prospect all enthused—

And you made out his papers and sent them to the home office—

Isn't it a grand and glorious feeling to get the policy by return mail?

WEST COAST LIFE'S Home Office gives that kind of service regularly.

**WEST COAST LIFE**  
INSURANCE COMPANY

HOME OFFICE—SAN FRANCISCO

The only company on the Coast carrying Group Insurance

NU-4

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

**The Capitol Life Insurance Co. of Colorado**

Clarence J. Daly, President  
Denver, Colorado



## Ninth in the U. S. A.

In 14 years this Company developed an accident and health business that placed it in 9th place among all the companies of the United States in amount of disability claims paid. And it is now making equal progress in the development of the Life Insurance Department.

**BUSINESS MEN'S ASSURANCE COMPANY**  
W. T. GRANT, President KANSAS CITY, MISSOURI

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.50 The National Underwriter Company, 1303 Insurance Exchange, Chicago.

quietly conducting a canvass of the two branches to see whether or not there is hope of a revision commission being created for the insurance laws at this session. Most of the members of both committees expressed their approval of the plan and offered to help create the commission and get the work done.

### Huebner Wisconsin Life Speaker

In the principal address of the closing session at the annual agency convention of the Wisconsin Life, of Madison, Wis., Dr. S. S. Huebner of the Wharton School of Finance and Commerce of the University of Pennsylvania told the agents that there are three forms of death that require life insurance protection. The first listed by him was the normal or sudden death that comes before the age of 65. The second death was the living death when a man is totally incapacitated for work and the third was the age of retirement when a man is dead economically and thus has become a minus productive quantity. The convention was the largest ever held by the company.

### Group Plan for Lumbermen

Something out of the ordinary in group insurance was proposed at the annual meeting of the Northwestern Lumbermen's Association at Minneapolis. H. W. Kavel, Minneapolis manager of the Aetna Life, appeared before the convention and outlined a plan for furnishing group insurance to all of the 2,300 members of the association and their employees. Many of the members operate but a single lumber yard and have not enough employees to carry group insurance individually. However, under the plan outlined several thousand employers and their help would be covered.

### South Dakota Conditions Improving

The rapid strides made in the financial recovery of South Dakota during the last half of 1924 are shown in the figures of the state banks. Deposits in state banks of South Dakota increased more than \$10,000,000 and money borrowed from these banks decreased by almost \$4,000,000 in the five month period from June 30 to Nov. 25, according to figures published last week by the state department of banking.

### Nebraska Appointment Unsettled

Some of the old marks of cleavage between the various lines of insurance are being shown in the contest over the po-

sition of insurance commissioner of Nebraska. The presentation of the name of J. R. Dumont of Omaha, head of one of the big fire agencies there, and his backing by the Insurance Federation and Agents' Association has brought to the front opposition on the part of some of the representatives of mutuals and fraternal, apparently based on the idea that he represents the stock companies. The suggestion has not appealed as strongly to the life men as was expected and the indications are that there will be no early settlement of the matter.

### Midwest Life Convention

The annual agency convention of the Midwest Life of Lincoln, Neb., was held during last week. Seventy-five agents of the life and casualty departments were in attendance. At the joint meetings of agents the topic for presentation and discussion was "What Can the Midwest Life Do for Its Agents and for Its Policyholders?" For the life department the subject was discussed by Messrs. Snell, Newlon and Putney and for the casualty department Messrs. Weaverling and Atkinson. Later the casualty men held a meeting addressed by the state managers for Iowa, Kansas and Nebraska—O. F. Harlan, Ralph Reeves and Joe Foreman, respectively. The meeting closed with a play and banquet.

### Would Abolish License Taxes

A proposal to abolish all license taxes against insurance agents of every kind has been presented to the Kansas legislature and seems to be meeting with considerable interest.

For some years there has been more or less discussion of the question and some of the cities have already abandoned the license fees against fire insurance agents. The fire companies are permitted to increase their premium charges sufficiently to cover the license fee in any city and this increase more than pays the cost of the licenses. But the life, surety and other agents have no way of adding the license fee cost to the premium and this must be paid from the revenues of the companies.

The proposed bill prohibits any city in the state from levying or collecting any sort of a license fee from any class of insurance agents in the state.

### Old Line Life Conference

Twelve district superintendents and agents of the Old Line Life of Milwaukee from Michigan, Illinois and Wisconsin gathered at the home office for conference with company officials. All of the men expressed the strongest optimism over the outlook for the coming year. Frank L. Tharinger, assistant secretary, was in active charge of the meeting.

## IN THE SOUTH AND SOUTHWEST

### WARNING TO THE COMPANIES

Commissioner Button of Virginia Says Agents Must Have License When They Start to Solicit

Commissioner Button of Virginia sends out a warning to companies licensed in that state, saying that his attention has been called to the fact that in a number of cases, newly appointed agents and solicitors have begun the actual solicitation of insurance, before their certificates had been issued. In some instances it has been found necessary to refuse to register the applicant. In such cases the applicants have been placed in the position of soliciting insurance without licenses. A fine of not less than \$10 or more than \$100 is prescribed in Virginia to be imposed where a person solicits without securing a license. Commissioner Button says that this law will be enforced.

### Lamar Life in New Building

The Lamar Life of Jackson, Miss., has formally occupied its new \$1,000,000 building. The structure is 12 stories high, with the insurance company's offices on the top floor.

### BUSY DAY FOR OKLAHOMANS

Five Companies to Hold Agency Meetings on Day Before Oklahoma City Sales Congress

OKLAHOMA CITY, OKLA., Jan. 28.—This week end will mark one of the most important of life insurance events scheduled for Oklahoma this winter. In addition to a splendid program for the annual Sales Congress of the Oklahoma Life Underwriters Association Saturday, Jan. 31, morning, afternoon and evening, five agency meetings have been arranged for the day preceding.

Friday will be a gala day for the Englesman-Goldstandt agency, representing the Equitable Life of New York. Three men from the home office are coming to assist at the meeting, and to address the 40 Oklahoma underwriters who are expected.

About 25 agents for the Northwestern Mutual Life have announced their intention of attending the agency meeting here the same day. H. R. Ricker, assistant secretary, and M. H. O. Williams, assistant superintendent of agencies, both from the home office, will "be worked overtime," according to Russell L. Law, general agent. The day will

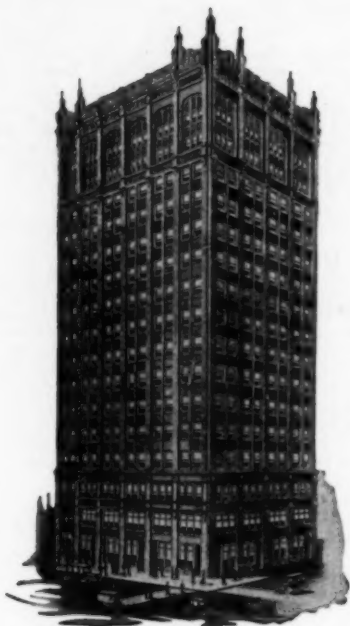


## SUCCESS

"Success is the answer to everlastingly trying to succeed." Good, isn't it—and true every word of it.

By keeping everlastingly at it The Peoples Life and its agents have made 1924 a banner year. Both company and men have now hit their stride. Always cooperating and working together in closest harmony they have found that the result of keeping to the formula is always the same—Success.

Of course, we want more men—men of this type. We are not going to stand still—we are going forward to greater successes and we want men who can keep at it and after it—Tell us why you qualify.



PEOPLE'S LIFE BUILDING

A. E. Sullivan  
State Supt. Indiana  
505 Lombard Building  
Indianapolis, Indiana

Address Home Office with reference  
to available territory in Illinois  
and Ohio

A. M. Griffin  
State Supt. Missouri  
Baltimore Hotel  
Kansas City, Mo.

**THE**  
**PEOPLES LIFE**  
**INSURANCE COMPANY**

Chicago, Illinois

## Can You handle a General Agency in LOUISIANA or KENTUCKY?

The Southern States Life Insurance Company has entered the states of Louisiana and Kentucky and is now prepared to give contracts for general agencies to acceptable and experienced men. We want producers—men of vision—who want to grow with a progressive Southern company. To these men we offer an attractive contract, Southern States Service and the opportunity to grow with Southern States Life.

Desirable General Agency Territory is also open in Alabama, Texas and Tennessee.

**The Southern States Life  
Insurance Co.**

Candler Building  
Atlanta, Georgia

## Six Years of Marching On

We now announce 1924 as the sixth successive year in which the Bankers Life Company has shown a gain in new business production as compared with the preceding year. The total for 1924 will reach \$150,000,000.

## BANKERS LIFE COMPANY

Des Moines, Iowa

GEO. KUHN, President

## THE MUTUAL LIFE

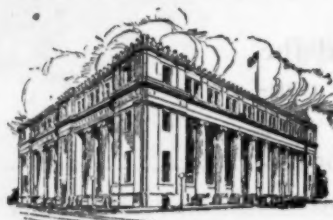
The Mutual Life Insurance Company of New York has a record of EIGHTY YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as a profession are invited to apply to

**The Mutual Life Insurance Company**  
of New York

34 Nassau Street, New York

## Over 1½ Million Policies Now In Force



Only four other life insurance companies in America have more policy contracts in force than this company. The following figures show its remarkable growth in the last ten years:

	Jan. 1, 1914	Jan. 1, 1924
Assets .....	\$ 7,804,230	\$ 40,113,271
Policies in Force.....	503,302	1,552,803
Insurance in Force....	73,455,636	351,149,583

Attractive opportunities open to competent agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

**The Western and Southern Life Insurance Co.**

W. J. WILLIAMS, President

CINCINNATI, OHIO

## Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
Dr. J. H. IGLEHART, Medical Director

National Underwriter want ads are result getters

end with a smoker at the Huckins hotel.

Fred O. Lyter, assistant superintendent of agencies, will be principal speaker at the agency meeting of the Connecticut Mutual. Relieving an all day business session, a luncheon will be given at noon and a banquet the same evening.

The Massachusetts Mutual will hold an all day agency meeting Friday, with Harry H. Pearce, of Springfield, Mass., assistant actuary, as special guest and speaker. About twenty-five are expected.

The Pacific Mutual will also hold its annual agency meeting under the direction of C. C. Day, general agent.

### MANY NEW MEASURES ARE UP

Arkansas General Assembly Gets Many Bills Affecting Life Insurance Within First Two Weeks

LITTLE ROCK, ARK., Jan. 27.—Among the insurance bills already introduced during the first two weeks of the Arkansas general assembly are several affecting the life insurance business. One bill provides for the valuation of securities of life companies, making the system uniform for legal reserve, assessment and fraternal organizations and requiring valuation at par, if purchased at par. If purchased above or below par the securities must be valued under the new bill on the basis of the purchased price adjusted so as to bring the value of par at maturity and so as to yield in the meantime the effective rate of interest at which the purchase was made, provided that the purchase price shall in no case be taken at a higher figure than the actual market value at the time of the purchase. Another bill particularly affecting life insurance is one defining assessment associations or companies and industrial companies and providing how these may be organized and regulated. There is another measure pending in the legislature which seeks to exempt from taxation the property of fraternal organizations not used for commercial purposes and an additional bill seeks to abolish the office of state insurance commissioner and fire marshal and create a department of insurance and revenues.

### EMPLOYEES' CLUB NOW FORMED

American Life Reinsurance Home Office People Have Established Organization of Their Own

The employees of the American Life Reinsurance of Dallas recently organized the Employees' Club to bring about a closer relationship between the people in the office. The American Life Reinsurance started less than six years ago, with two active officers and one employee. There are now five active officers and 26 employees. The American Life Reinsurance moved into its new home office building in one of the handsome residence sections of the city and this is well equipped with recreation facilities. Miss Ella V. Freeman, secretary

for President A. C. Bigger, is chairman of the educational committee, Earl Lindberg of the actuary's department is chairman of the athletic committee. Miss Kenneth Scott, assistant secretary is chairman of the social committee. The officers are as follows: President, George B. Parks, who is the company's cashier; vice-president, Miss Ilva Schilling, assistant to the medical director; secretary, Miss Ruby Dee Biddle of the actuarial department; treasurer, J. D. Stoneham, bookkeeper. Paul F. Dickard, manager of the policy department was reelected editor of the home office paper, which is called "The Bluebonnet," after the Texas state flower.

### Sibley Named President

A new organization of life insurance men has been organized in Memphis called the Life Managers Association of Memphis. Bolling Sibley, general agent for the Penn Mutual in Memphis, was elected president. The object of the association is to reinforce through a similar organization the efforts of the Life Underwriters Association to maintain ethical standards in the business, and to see that the laws of the state governing life insurance are strictly observed.

### Would Abolish Fraternal Board

A bill has been introduced in the Oklahoma legislature for the discontinuance of the fraternal insurance board, and placing fraternal under the jurisdiction of the insurance commissioner.

### Conditions Better in Southwest

Business conditions are rapidly improving in the southwest and the recent advances in the prices of many farm products of the territory promise a period of prosperity that has not been equaled in many years. All indications of the farm depression which prevailed for several years have practically been removed and continued high grain prices hold promise for a continuation of these excellent conditions. The advances in crude oil prices have also added to the general prosperity of the district. New oil prices will increase the daily income for Oklahoma, north and central Texas and Kansas by nearly \$250,000.

### Southern Union "Upsets Dope"

The Southern Union Life of Fort Worth, which absorbed the Fort Worth Life last year, upset the usual dope in 1924 by showing a net gain of some \$6,000,000 in insurance in force. It was said the usual after-effect of mergers is a showing of a decrease in insurance in force, because of many lapses due to loss of the identity of one company. The Southern Union agents wrote more than \$14,000,000 insurance in 1924. The company started the new year with \$20,000,000 in new business as the goal.

### Southern Notes

John C. Goode, general agent at Richmond for the State Mutual of Worcester, and former president of the Richmond Association of Life Underwriters, is convalescent following a severe attack of the grip.

Cash and medals of gold, silver and bronze have been offered to pupils of Houston, Tex., schools by the Franklin Life for the best essay on "A Life Program of Thrift," in line with Thrift Week.

## PACIFIC COAST AND MOUNTAIN FIELD

### PLAN COLORADO CONGRESS

Life Underwriters of State Will Gather at Denver on Feb. 20 for Sales Conference

DENVER, COLO., Jan. 28.—The fifth annual sales congress of the Colorado Association of Life Underwriters will gather in all-day session at the Albany hotel here on Feb. 20. Between 400 and 500 members from throughout the mountain field will attend. Plans are

being laid by the association to secure the presence of President John Clegg of Philadelphia, president of the National Life Underwriters Association, and Hugh Hart, manager of Aetna in New York, as principal speakers.

Registration will start at 8:30 o'clock in the morning, and the morning session is scheduled to open at 9:15 o'clock. It will be called to order by President Louis H. Baine, National Life of Vermont, who will then turn over the morning meeting to W. W. Winne, as morning chairman. The afternoon session



will start at 2 o'clock. In the evening there will be a banquet and an entertainment program, featured by presentation of the life insurance play, "The Heart of the Estate," which was presented at the last annual convention of the national life men in Los Angeles.

#### Mills Is Optimistic

"Prospects for prosperity are now brighter than they have been at any time in the history of the United States," A. L. Mills, president of the Oregon Life, told 100 agents of the company as-

sembled in annual convention at Portland.

"Farmers will benefit fully this year from the higher prices for their products and the agricultural prosperity will be felt in every line of business and industry," continued Mr. Mills. "The lumber situation is bound to be improved. In the middle west there has been a minimum of building the past four or five years."

Mr. Mills pointed out that agricultural prosperity would stimulate railway construction, and therefore the steel and lumber markets, which in turn would improve labor conditions and retail business.

#### Report Good Foreign Business

The foreign agencies of the West Coast Life of San Francisco have made a very good record indeed for the company during 1924. The B. F. Dillingham Company is general agent at Honolulu and has charge of that territory. W. R. Rice & Co. are general agents at Shanghai, China. The company maintains a branch office at Manila, known as the Philippine Islands Branch.

#### West Coast Life Changes

The West Coast Life announces the promotion of J. P. Robinson to the position of agency secretary. Mr. Robinson's service with the West Coast dates from August, 1924. He will, however, continue to supervise the field service department, of which he has been

the manager since coming with the company. Prior to his connection with the West Coast Life he was identified with the Equitable Life of New York in San Francisco.

Charles L. Miel has been appointed superintendent of education and has already commenced his series of classes of instruction. He has for many years been a lecturer and writer and has had a long experience in teaching young insurance men.

Edward B. Ramschausen, superintendent of the group insurance department, made the announcement at a banquet recently given that the company would write more than \$6,000,000 of group insurance in 1925.

#### Denver Mortality Figures

Life underwriters in Denver have been studying with much interest the report of the city's bureau of vital statistics, which shows that 4,120 persons died in 1924, as against 3,998 in 1923. However, because of the city's increase in population, the number of deaths per 1,000 persons was 14.45 in 1924, as compared with 14.69 in 1923, or a decrease of .24. There were six suicides in the city and 16 deaths from alcoholism.

Pulmonary tuberculosis claimed by far the greatest number of victims, costing 576 lives. This, however, is stated by Miss Florence Leach, statistician, as resulting from the death of large numbers of health seekers who come to Colorado from all parts of the United States.

## New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

Write for information.

LaMonte Cowles, President

**NATIONAL  
AMERICAN**  
LIFE INSURANCE COMPANY

Burlington, Iowa

## HOME LIFE INSURANCE CO

New York

ETHELBERT IDE LOW, President

### The 64th Annual Report shows:

Premiums received during the year 1923	\$ 7,000,000
Payments to Policyholders and their Beneficiaries in Death Claims, Endowments, Dividends, etc.	5,871,944
Increase in Assets	2,001,000
Actual Mortality 56% of the amount expected.	
Insurance in Force	247,373,210
Admitted Assets	46,000,000

FOR AGENCY APPLY TO  
W. A. R. BRUEHL & SONS  
General Managers  
Central and Southern Ohio and  
Northern Kentucky  
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## IN THE ACCIDENT AND HEALTH FIELD

### ASKS SENATE INVESTIGATION

Massachusetts Solons Petitioned to Search Into Disability Companies' Methods

BOSTON, MASS., Jan. 27.—A bill has been introduced in the Massachusetts legislature asking for a complete investigation of business methods of disability writing companies operating in the state. The bill, presented by Warren C. Dagget and assigned to the insurance committee, provides the following resolution:

#### What Resolution Provides

"Resolved, that the department of insurance be authorized and directed to investigate the insurance companies issuing health and disability policies in this commonwealth, and the methods pursued by same companies in drafting the terms of said policies; the methods used in the settlement of claims under said policies; the commissions paid to agents for writing this type of insurance; the cancellation of said policies and the reasons given by the companies therefor after said policies have been outstanding for a term of years; and any other matters relative to this subject matter. For said purposes, said department shall hold public hearings and shall have full power to summon witnesses, administer oaths, take depositions, order the production of books and papers, or authorize the procuring of evidence by other means, and shall be authorized to employ counsel, and such other assistance as may be necessary, and to incur such additional expense as may be approved by the governor and council. Said department shall report to the general court its findings and recommendations, together with drafts of such legislation, if any, as it shall recommend, not later than April first of the current year."

#### New Midwest Life Directors

R. E. Weaverling, manager of the casualty department of the Midwest Life of Lincoln, Neb., and Dr. E. W. Rowe, both of whom went to that company with the purchase of the Lincoln Life last year, were added to the board of directors of the Midwest Life at the company's annual meeting.

### SUPERINTENDENTS GATHERED

Southern Life & Health Men Gather at Birmingham To Make Plans for 1925

BIRMINGHAM, ALA., Jan. 25.—The Southern Life & Health held its annual convention in Birmingham Jan. 20-25. Superintendents from Alabama, Florida, Louisiana, and Mississippi were in attendance to discuss the records made during the previous year, and to lay plans for bigger and better records in 1925.

The leading superintendent for 1924 was T. S. Cook, who has charge of the Miami district, and who made a phenomenal record both in the industrial and ordinary departments, and by so doing earned the largest bonus check. Other superintendents who earned bonuses were Harry Miller, Tampa, Fla., C. L. Smith, Mobile, Ala., and W. N. Culp, Jacksonville, Fla.

During 1924 it was shown that the company had made a very rapid growth. The assets were increased by \$80,000, and for the first time in the company's history its premium income passed the million dollar mark, with collections of \$1,074,582.

The conference was ended Friday night by a banquet at which the superintendents presented W. R. Lathrop, secretary and treasurer of the company, with a gold pen and pencil as a token of their appreciation and esteem.

#### Auto Policy and Partial Disability

Whether the \$5 automobile policy should contain a partial disability provision is a question being discussed pro and con at many accident and health agency meetings. Experience seems to indicate that the loss ratio is lower if the partial disability provision is omitted. While it is true that the partial disability provision would offer an opportunity to cut off indemnity at an earlier date on many claims which under strict interpretation could hardly be classed as total disability, but which are paid by the companies, yet experience has shown that where a partial disability clause is included, some partial disability indemnity will almost inevitably follow payment for total disability. The consequence is that averages show a higher claim ratio

## ACTUARIES

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**L. A. GLOVER & CO.**  
Consulting Actuaries  
Life Insurance Accountants  
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Address L-75

Care The National Underwriter.

## MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

**FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY, PHILADELPHIA

Walter LeMar Talbot, President  
A few agency openings for the right men



Only high-type men and women can obtain contract to represent this company.

Open territory in Ohio and Minnesota. Interesting General Agent's contract direct with Company backed by real co-operation.

CLAYTON MALONEY President  
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General Agents for Illinois  
BERKSHIRE LIFE INS. CO.  
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CHICAGO, ILLINOIS

## American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.  
President

SHEARN MOODY,  
Vice-President

W. J. SHAW,  
Secretary

### FINANCIAL STATEMENT JUNE 30, 1924

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 1,104,974.53	Net Reserve (American Experience Table, 5 & 3 1/4 %)	\$15,035,189.00
Mortgage Loans (First Lien on Real Estate).....	6,516,988.73	Reserves for Death Losses in Process of Adjustment or Adjusted and Unpaid.....	181,813.00
Collateral Loans.....	25,000.00	Reserve for Taxes and Depreciation.....	143,094.88
Loans to Policyholders (On this Company's Policies)...	1,816,929.97	Miscellaneous Liabilities....	\$15,059.46
Bonds.....	6,876,631.55	Capital Stock...\$1,000,000.00	
Cash in Banks.....	1,416,770.90	Assigned Fund and Surplus... 2,007,582.98	
Certificates of Deposit (Demand).....	24,844.00	Surplus Security to Policyholders.....	2,007,582.98
Interest Due and Accrued...	\$75,273.54		
Deferred and Uncollected Premiums (Net).....	376,012.00		
Total Assets.....	\$18,532,408.51	Total Liabilities.....	\$18,532,408.51

#### GAINS MADE DURING FIRST HALF 1924—

Increase in Insurance in Force.....	\$16,729,488.00
Increase in Admitted Assets.....	1,462,819.82
Increase in Surplus Security to Policyholders.....	188,411.53

INSURANCE IN FORCE	TOTAL PAID POLICYHOLDERS SINCE ORGANIZATION—	ADMITTED ASSETS
JUNE 30, 1924		\$18,532,408.51
\$981,769,849.00	\$15,285,639.37	

Ordinary Life, Industrial Life & Accident Insurance to Meet the Requirements of Every Insurable Person.

HOME OFFICE BUILDING  
Operates in Twenty-one States and the Republic of Cuba  
Gross Income Averages, \$726,612.00 per Month

where the partial disability clause is used. Undoubtedly, say agents and company officials, the partial disability clause is desirable in many individual cases where the claimant is not rightfully entitled to total disability, but the average experience is influencing companies to omit the partial disability provision.

#### Special Car to St. Louis

Harold R. Gordon, executive secretary of the Health & Accident Underwriters Conference, is arranging for a special parlor car for the exclusive use of the Conference members, leaving or passing through Chicago to attend the mid-winter meeting in St. Louis. The special car will leave Chicago over the Illinois Central at 11:45 a. m., Monday, March 2, and arrive at St. Louis at 6:15 p. m. In addition to giving Conference members an opportunity to enjoy a pleasant afternoon together en route to St. Louis, this train will make it possible for them to attend the executive committee meeting (open to all members), which will be held the evening before the first day's session.

#### Buckeye Mutual Appointments

Elmer A. Eichner has been appointed superintendent of the claim department of the Buckeye Mutual Health of Columbus, O., and W. R. Abram, assistant secretary. Reports submitted at the annual meeting show a large increase in membership and premium income. Officers were reelected.

#### M. F. O'Sullivan Resigns

M. F. O'Sullivan has resigned as secretary of the Business Men's Protective of Lincoln, Neb., of which he was one of the organizers. Dan R. Proudfoot, assistant secretary, was elected secretary at the annual meeting and placed on the board of directors in place of Mr. O'Sullivan. C. C. Hazelbaker was elected to the board to succeed A. E. Abts, resigned. All other officers were reelected. Last year was the first for Business Men's Protective and made a notable record, showing more than \$90,000 in premiums from Jan. 1, 1924, to Jan. 1, 1925. Most of the business was written on the quarterly plan.

#### Leading Travelers Offices

The ten leading offices of the Travelers Insurance Company for new accident and health business in 1924 were 55 John street, New York City; Chicago, San Francisco, Los Angeles, Boston, Cleveland, Philadelphia, Omaha, Seattle and Montreal. For net increase in accident and health premiums: 55 John street, New York City; Chicago, Los Angeles, San Francisco, Dallas, Boston, Omaha, Philadelphia, Seattle and Montreal.

#### Sentenced for Claim Frauds

A sentence of two years' imprisonment was imposed by United States District Judge Davis at St. Louis on William F. Swanton, formerly an adjuster for the Martin-Mitchell & Co. agency in St. Louis, who was found guilty of using the mails to defraud the Continental Casualty of approximately \$3,000 by turning in fraudulent claims for accident insurance and collecting same from the company. Additional charges of conspiracy to use the mails to defraud are pending against Swanton and several physicians who are alleged to have signed medical reports on bogus accident claims.

At Swanton's trial a number of holders of Continental Casualty policies testified that they had not entered claims against the company, although cancelled checks for various sums in settlement of alleged claims by these policyholders were revealed at the trial. In each case the policyholders testified that the endorsements to the cancelled checks had been forged.

#### Lonegen to Chicago

A. J. Lonegen, formerly traveling claim auditor and supervisor for the home office of the Mutual Benefit Health & Accident of Omaha, has been promoted to assistant manager and claim auditor of the central division of the company under the management of S. L. Orwall. He will make his headquarters in Chicago, where the central division have offices. The Chicago office made a splendid production record during 1923 both in number of applications written and volume of business and stands among the leaders of the company.

#### State Fund Bill Killed

A bill proposing a state health fund with some rather unusual features was introduced in the Massachusetts legislature, but did not get very far, being killed by the committee to which it was referred after a hearing last week. No one appeared for the bill except its proponent. It provided for voluntary participation in the fund, the state to pay one-half of the benefits provided and the other half to be secured by assessments on the income of those participating in the fund. It provided very extensive benefits in the way of medical and surgical service, hospital care, drugs and medicine, in addition to the weekly indemnities allowed.

#### What Will Non-Can Figures Show?

A discussion of what may be looked for in the first official figures on non-cancellable disability insurance is featured in the February issue of the "Casualty Review," the monthly publication of The National Underwriter devoted to accident and health insurance, out this week. This is the first year that the insurance departments have required separate reports on non-cancellable and the figures are being awaited with great interest by accident and health underwriters. Other features in the issue include a review of the methods which made W. R. Parker the leading producer of the Business Men's Assurance last year and some suggestions for the beginner in the business from a veteran accident and health salesman.

## YOU CHOOSE YOUR SHOES TO FIT YOUR FEET

In wearing apparel you exercise your personal taste.

You choose your wife, sometimes your friends.

You usually inherit your religion and adopt your politics.

Sometimes you choose your job, but more often the job seeks you.

If INSURANCE is your life work, why not choose your company?

Contentment is a mighty factor if you would succeed.

Your efforts somehow don't register unless you're happy.

You will succeed if you have faith in yourself, in your company, and enjoyment in rendering service to your fellow men.

RAY H. FINGER,  
Manager of Agencies

## THE CLEVELAND LIFE INSURANCE COMPANY

WM. H. HUNT, President

Open territory in  
Ohio  
Pennsylvania  
West Virginia  
Kentucky  
Illinois  
Indiana  
Michigan

HOME OFFICES

CLEVELAND, OHIO



## NEWS OF LIFE COMPANIES

**Security Mutual, Neb.**—Final figures show that new business for 1924 was \$4,465,000, a net gain of \$661,000. The gain in Nebraska was over \$800,000. The company now has in force \$20,834,000, a gain over January, 1924, of \$1,738,000. Terminations were \$3,745,000, and reinstatements \$772,000; 61 percent of terminations were by reason of premium default, 28.6 percent by indebtedness, 19 percent cashed in, and 1.4 death. The death losses were \$66,562, and total payments, \$708,000. Income was \$806,327. An analysis of new business shows that 46.4 percent were 20-pay, 33.6 ordinary life, 11.8 endowment, 5.9 term, and 2.3 other forms. Admitted assets are now \$3,076,000.

**Midwest Life, Neb.**—Admitted assets, including those of accident and health department are \$3,013,025, a gain of \$413,899. New business was \$4,806,705, which included the business purchased in July when the Lincoln Life was taken over. Insurance in force is \$21,141,337, a gain of \$2,061,007. The casualty department sold 3,141 policies during the year with a premium income of \$75,612. Liabilities of the company are \$2,549,000 to policyholders and \$74,724 to others. The surplus to policyholders is \$388,527, of which \$300,000 is capital stock, \$22,200 contingency reserve and \$66,327 unassigned funds.

**Massachusetts Mutual Life**—Shows assets, \$204,464,412, and surplus, \$11,887,327. Premiums last year amounted to \$35,622,523, and total receipts were \$49,492,807. It paid benefits to policyholders and beneficiaries \$19,720,639, total disbursements being \$29,052,349. New insurance was \$189,283,765. Thus it added 65 percent to its insurance in force, that item being \$1,151,487,971. The Massachusetts Mutual thus has gone well beyond the billion mark in insurance in force. Its actual mortality was 50.01 percent. Dividends to policyholders amounted to \$6,633,989. The expenses for the year were 20.5 percent of the premium receipts. The average rate of interest on the year's investments in mortgage loans was 5.83 percent and on the total mortgage loan investment, the earning was the same. The average annual yield on \$20,568,995 invested in bonds during the year was 5.52 percent. The average annual yield on the total invested assets, was 5.53 percent. The increase in assets was \$21,850,613; increase in surplus, \$2,500,484; increase in insurance in force, \$123,086,298.

**New England Mutual**—The annual report of the New England Mutual Life is its 81st. The New England Mutual is the oldest chartered American Life company. Its insurance in force is now \$781,084,967, increase \$61,663,333. The assets are \$152,956,139, increase \$13,628,820. The surplus is \$10,338,769, increase \$1,172,932. The company enjoyed a very prosperous year. The New England Mutual is one of the sterling companies that is giving the best service. Last year its dividends to policyholders amounted to \$4,671,883. This year it will pay \$6,150,000.

**Provident Life & Accident**—The company reports a premium income of \$2,339,623 in 1924, a gain of \$363,213. All departments showed substantial gains over the previous year. The premium goal has been set for \$3,400,000 for 1925. The life department showed a gain over the previous year of \$6,800,000 and a big program covering a six-year period has been prepared in both life and accident and health departments. More new agencies were entered into during 1924 than any other similar period. The first time in the history of the company its claim loss exceeded \$1,000,000 last year; 33,672 disability claims were paid, in which 167 accidental death claims and 45 specific loss claims were included. Life insurance in force now totals \$22,500,000 while a year ago the total was \$15,700,000.

**Penn Mutual Life**—New insurance paid for in 1924 amounted to \$195,886,810, a gain of \$5,566,218 over 1923. Total insurance in force on Dec. 31 was \$1,359,840,184. Death claims paid during 1924 were \$12,912,750 and the rate of mortality was less than in 1923. Total payment to policyholders and beneficiaries aggregated \$36,808,281. Total admitted

assets are now \$290,961,225 and the surplus for contingency reserve is \$21,024,852.

**Reliance Life**—Total insurance in force at the close of 1924 amounts to \$285,284,904. Total admitted assets were \$31,317,147, compared with \$26,180,676 at the end of 1923. Net surplus is \$1,598,056, which does not include \$425,000 set aside by the company as a special reserve to care for investment fluctuations; total income last year was \$11,898,634, which was \$4,978,380 greater than the total of expenditures.

**Ohio State Life**—The company has made an increase of insurance in force in the last two years of \$11,819,846, and last year's increases in revenues, surplus and insurance in force were the greatest in the company's history. Surplus to policyholders is \$1,044,923. Total assets are \$6,253,671. Policyholders receive total payments of \$2,189,707.

**American Life Reinsurance, Tex.**—In its annual statement it shows assets \$871,466; capital, \$250,000; surplus, \$210,072; insurance in force, \$49,251,815, gain \$8,027,488. The company writes accident insurance and had in force in that line \$20,634,359.

**Federal Union Life**—President Frank M. Peters reports that in 1924 the company issued \$9,790,314 of insurance, a gain of 70 per cent over 1923. The company had 53,729 policies in force on Jan. 1, compared with 46,547 policies a year ago. Total admitted assets are now \$1,870,362, an increase of 25 per cent over 1923. The reserve is \$1,527,782, the net surplus is \$100,827. Last year's premium income was \$674,570, an increase of 18 per cent, and President Peters expects that this item will pass \$750,000 in 1925.

**Lincoln Liberty Life**—New business of \$3,000,000 was written in the four states in which the company operates. This was a little less than the year previous. It began the new year with \$11,253,586 insurance in force, a gain of \$1,047,670. Total admitted assets are \$790,621, a gain of \$216,600. Policy reserves are \$484,649; disability reserves, \$19,051; contingency reserve, \$25,000; assigned surplus, \$36,641; capital stock, \$100,000; unassigned surplus, \$101,884. Secretary Goldstein says lapses have gone down to about normal, while the mortality rate was very low. The company has more than doubled its insurance in force in the last five years.

**Bankers Life, Lincoln**—Insurance issued and reinstatements, \$12,083,779; insurance in force, \$104,713,925; admitted assets, \$24,456,172.54; premium income, \$3,098,270; total income, \$4,426,524; death claims paid, \$357,857; matured policies paid, \$802,245; dividends paid policyholders, \$902,457; policies surrendered for cash value, \$245,507; total payments to policyholders, \$2,325,066; reserve, full net legal reserve, \$16,944,183.

**Mutual Benefit Life**—It has issued its statement showing an increase of insurance in force of \$130,722,529, with a total of insurance in force of \$1,784,000,311. The premium income was \$59,208,685, and the total income was \$80,497,321. The total paid to policyholders was \$42,519,347, and the total disbursements for commissions and agency expenses \$6,378,122. The assets are \$388,878,156. The expenses incurred in obtaining new insurance amounted to 77.6 percent and the total insurance expenses to 58.08 percent of the amount allowed by the laws of New York. The net rate of interest earned on invested assets was 5.01 percent.

**Aetna Life**—Its annual statement shows new life insurance, \$673,577,688, increase \$161,967,144. The insurance in force is \$1,967,897,468, increase \$374,308,718. The assets are \$245,556,619, increase \$21,000,000; policyholders' surplus, \$31,000,131, increase \$3,216,242. The increase in premium income was \$8,195,397.

**Western & Southern Life**—Its annual statement shows assets \$47,866,964, capital and surplus \$5,928,457. Insurance in force, \$391,153,848; gain, \$40,044,265; total income, \$17,045,879; gain, \$2,022,777. The assets increased \$7,753,692.

## Nine Thousand a Month

(For Michigan Men Who Wish to Make a Permanent Life Insurance Affiliation)

Every good Detroit Life agent who can pay for an average of \$9,000 of business a month from now until August 1st will attend the Detroit Life agency convention which takes place August 18 to 26. Sixty Thousand of paid-for business in the first seven months of 1925 is the requisite. One Hundred Thousand permits the agent to take his wife with him on this journey, and to attend this convention. It is a round trip on the palatial steamer "Tionesta". The big agency convention will be held at Houghton, Michigan. For particulars relative to this plan, write M. E. O'Brien, President, or his Assistant, Homer Guck, at the Home Office, 2210 Park Avenue, Detroit, immediately. The Detroit Life, now 14 years old, has more than \$47,000,000 insurance in force, gross assets of more than \$4,000,000 and premium income better than \$1,500,000. It is the Dynamic

**Detroit Life Insurance Company**  
Detroit, Michigan

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have  
A Wider Field—  
An Increased Opportunity  
Because we have

Age Limits from 0 to 60.  
Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.  
Participating and Non-Participating Policies.  
Same Rates for Males and Females.  
Double Indemnity and Total and Permanent Disability features for Males and Females alike.  
Standard and Substandard Risk Contracts, i. e. less work for nothing.

**THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO**

B. R. NUESKE, President

## PRESTIGE AND GOOD WILL

During seventy-nine years of active service to policyholders, the Mutual Benefit has demonstrated its dependability as a Life Insurance Company aiming to satisfy its membership. The prestige and good will the Company enjoys are due to its long record of equitable service, which redounds to the benefit of agents.

The  
**Mutual Benefit Life Insurance Co.**

Organized 1845

Newark, New Jersey

National Underwriter **Want Ads** Produce Results

One Inch, One Column wide, one time, \$5.00

Write, Wire or Phone to

The National Underwriter, 1362 Ins. Exch.

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CHICAGO

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

### PENN MUTUAL NEW DIVIDENDS

Schedule for 1925 Shows 10 Percent Increase—Interest Rate Also Increased

The Penn Mutual Life has issued a new dividend schedule for 1925, showing an increase of about 10 percent over the present scale. The preliminary statement given out this week shows the dividends for three sample periods, at 5 year intervals, per \$1,000. The company also announces that after May 1 the rate of interest or proceeds of policies and dividends left with the company will be increased to 4.85 percent. The new schedule is as follows:

Div. Yr.	Ord. Life	20-Pay Life
Age	1	2
20	\$4.41	\$4.54
25	4.67	4.83
30	4.99	5.17
35	5.43	5.68
40	6.11	6.32
45	6.50	6.81
50	7.33	7.73
55	8.63	9.16
60	10.43	11.01
65	12.68	13.28

Div. Yr.	20-Yr. End.	End. at 65
Age	1	2
20	\$5.94	\$6.48
25	6.10	6.64
30	6.35	6.88
35	6.65	7.21
40	7.16	7.65
45	7.40	7.92
50	7.99	8.60
55	9.13	9.76
60	10.70	11.37
65	12.78	13.42

Div. Yr.	5 Year Term
Age	1
20	\$2.66
25	2.76
30	2.97
35	3.29
40	3.38

### Continental Life, Mo.

The Continental Life of St. Louis, Mo., has issued a new schedule of rates for its ordinary non-participating form. The annual premiums under the new schedule are as follows per \$1,000:

Age	A	B	C	D
15	\$12.43	\$12.68	\$14.72	\$16.47
16	12.67	12.92	14.90	16.74
17	12.93	13.18	15.29	17.02
18	13.20	13.45	15.68	17.32
19	13.48	13.73	15.90	17.65
20	13.77	14.02	16.23	17.98
25	15.48	15.74	18.15	19.90
30	17.68	18.03	20.63	22.38
35	20.55	21.04	24.05	25.80
40	24.36	25.10	28.66	30.41
45	29.77	30.84	35.00	36.75
50	37.79	39.23	44.03	45.78
55	48.98	50.85	56.27	58.02
60	63.08	65.86	72.57	75.02
65	82.86	86.86	95.41	99.33

Classes B, C and D, not insured after age 59 years. Two features of the new policies are that it has a first year loan value and after 20 years automatically converts into a participating policy, whether continued as paid-up insurance or the regular rates are paid by policyholder.

### Manhattan Life

The Manhattan Life has issued a modified life policy similar to that issued by the Aetna, Prudential and other companies. It provides a premium which for the first five years is half of the subsequent premium. The company is also issuing a 30-year non-renewable term policy which is convertible and participating and is issued in amounts of not less than \$5,000.

### Franklin Life

The Franklin Life is putting into effect the payroll deduction plan of insurance. It is used where a firm employs less than 50 people. The minimum policy is \$1,000. To go on the non-medical plan, at least five employees must be insured at the same time.

### FRATERNALS' REFUND SCALES

Schedules for 1925 Announced by Brotherhood of American Yeomen and Fraternal Home Society

Two fraternal societies have announced new refund schedules for 1925. The Brotherhood of American Yeomen and The Fraternal Home Insurance Society. The Brotherhood of American Yeomen has issued its new scale of distribution of refunds to members, payable during 1925 to members in the American experience class. The new schedule on the two principal forms is as follows per \$1,000:

Age at Issue	Annual Rate \$1,000	Refund After 3rd Year	Net cost \$1,000
16	\$12.90	\$0.65	\$12.25
20	13.99	.70	13.29
25	16.70	.79	15.91
30	17.92	.90	17.02
35	20.85	1.04	19.81
40	24.77	1.24	23.53
45	30.12	1.50	28.62
50	37.50	1.88	35.62
55	47.73	2.39	45.34
60	61.98	3.10	58.88

Age at Issue	Annual Rate \$1,000	Refund After 3rd Year	Net cost \$1,000
16	\$19.74	\$0.99	\$18.75
20	21.04	1.05	19.99
25	22.99	1.16	21.84
30	25.40	1.27	24.13
35	28.40	1.42	26.98
40	32.20	1.61	30.59
45	37.14	1.86	35.28
50	43.72	2.19	41.53
55	52.70	2.64	50.06
60	65.34	3.27	62.07

The refund schedule of the Fraternal Home Insurance Society of Philadelphia, applicable during 1925 on certificates in force three years or more in the American experience division, is as follows:

Age at Issue	Refund 12 mo.	Annual Rate \$1,000	Net cost \$1,000
16	\$1.28	\$15.36	\$14.08
20	1.33	15.96	14.63
25	1.49	17.38	15.89
30	1.70	20.40	18.70
35	1.97	23.64	21.67
40	2.32	27.84	25.52
45	2.80	33.60	30.80
50	3.45	41.40	37.95
55	4.36	52.32	47.96

Age at Issue	Refund 12 mo.	Annual Rate \$1,000	Net cost \$1,000
16	\$1.91	\$22.92	\$21.01
20	2.04	24.48	22.44
25	2.22	26.64	24.42
30	2.43	29.16	26.73
35	2.69	32.28	29.59
40	3.02	36.24	33.22
45	3.45	41.40	37.95
50	4.01	48.12	44.11
55	4.78	57.36	52.58

Age at Issue	Refund 12 mo.	Annual Rate \$1,000	Net cost \$1,000
16	\$3.80	\$45.60	\$41.80
20	3.82	45.84	42.02
25	3.85	46.20	42.35
30	3.88	46.56	42.68
35	3.94	47.28	43.34
40	4.05	48.60	44.55
45	4.22	50.76	46.53
50	4.56	54.72	50.16
55	5.13	61.56	56.43

### Aetna Life

A simplified rule for determining the insuring age of an individual has just been adopted by the Aetna Life. For illustration, a person whose birthday falls on Jan. 6 and who is 24 years old will reach the insuring age of 25 years on July 7; and a person whose birthday is on Feb. 7 and who is 30 years of age will reach the insuring age of 31 on Aug. 8. In a word, the rule takes months into account, ignoring the fact that some months have more days than others. The rule is a day more liberal in some cases and a day less liberal in

others, but appeals to agents because of its simplicity.

The Aetna Life during 1925 will pay excess interest of 1 percent on the proceeds of non-participating policies left with the company to be paid for in instalments or held at interest, according to an announcement just made by Agency Secretary K. A. Luther.

### HAS "MODIFIED LIFE" POLICY

Manhattan Life of New York Adds This Form and Also a New 30 Year Term

The Manhattan Life of New York has announced two new policy forms, one being a "modified life policy," similar to the form issued by the Aetna and the Prudential, and the other a 30-year term non-renewable with right to change, participating. The Manhattan Life is issuing its modified life policy with a minimum of \$2,000 and a maximum of \$50,000. It provides disability and double indemnity benefits where desired on policies from \$2,000 to \$10,000. For the first five years the rate is one-half the ultimate rate. The schedule of rates per \$1,000 on this form, without disability or double indemnity benefits, is as follows:

Age at Issue	For 1st 5 Yrs.	After 5 Yrs.	Age at Issue	For 1st 5 Yrs.	After 5 Yrs.
20	10.09	20.18	30	16.97	33.94
21	10.32	20.64	31	17.60	35.20
22	10.56	21.12	32	18.28	36.56
23	10.83	21.66	33	19.00	38.00
24	11.10	22.20	34	19.77	39.54
25	11.39	22.78	35	20.59	41.18
26	11.68	23.36	36	21.47	42.94
27	12.00	24.00	37	22.41	44.82
28	12.34	24.68	38	23.42	46.84
29	12.69	25.38	39	24.50	49.00
30	13.06	26.12	40	25.66	51.32
31	13.46	26.90	41	26.90	53.80
32	13.88	27.76	42	28.23	56.46
33	14.32	28.64	43	29.65	59.30
34	14.79	29.53	44	31.20	62.40
35	15.29	30.58	45	32.84	65.68
36	15.81	31.62	46	34.62	69.24
37	16.38	32.76			

### 30-Year Term Policy

Age	Annual	Age	Annual
21	\$54.45	39	\$94.40
22	55.25	40	95.30
23	56.05	41	96.20
24	56.85	42	97.10
25	57.65	43	98.00
26	58.45	44	98.90
27	59.25	45	99.80
28	60.05	46	100.70
29	60.85	47	101.60
30	61.65	48	102.50
31	62.45	49	103.40
32	63.25	50	104.30
33	64.05	51	105.20
34	64.85	52	106.10
35	65.65	53	107.00
36	66.45	54	107.90
37	67.25	55	108.80
38	68.05		109.70

### FEDERAL LIFE'S DIVIDENDS

Schedule for 1925 Shows Increase of About 25 Percent Over Last Year's Returns

The Federal Life of Chicago has published its new dividend schedule, applicable to participating policies during 1925 and showing an increase of about 25 percent, varying with policy form and age. The new schedule is as follows per \$1,000 on the principal policy forms:

Age	20	25	30	35	40	45
18.09	20.14	22.85	26.35	30.94	37.08	
1	3.00	3.15	3.35	3.61	3.85	4.36
2	3.08	3.24	3.47	3.77	4.05	4.65
3	3.16	3.34	3.60	3.93	4.26	4.93
4	3.25	3.44	3.72	4.10	4.48	5.24
5	3.33	3.55	3.87	4.27	4.72	5.57
6	3.42	3.66	4.00	4.46	4.96	5.92
7	3.52	3.78	4.16	4.65	5.22	6.27
8	3.61	3.90	4.30	4.85	5.49	6.64
9	3.71	4.02	4.46	5.05	5.77	7.03
10	3.82	4.16	4.63	5.28	6.08	7.43
11	3.92	4.29	4.81	5.49	6.38	7.84
12	4.04	4.42	4.99	5.74	6.72	8.28
13	4.15	4.55	5.18	5.99	7.06	8.71
14	4.27	4.73	5.37	6.25	7.41	9.16
15	4.39	4.89	5.58	6.53	7.77	9.64

Age	20	25	30	35	40	45
27.90	30.13	32.87	36.22	40.38	45.73	
1	3.40	3.53	3.70	3.94	4.09	4.56
2	3.57	3.71	3.91	4.18	4.37	4.91
3	3.74	3.90	4.12	4.43	4.67	5.27
4	3.91	4.09	4.35	4.69	4.98	5.66
5	4.09	4.30	4.55	4.95	5.29	6.06

Age	20	25	30	35	40	45
6	4.28	4.51	4.82	5.24	5.63	6.40
7	4.46	4.72	5.07	5.52	5.98	6.80
8	4.67	4.95	5.33	5.83	6.34	7.20
9	4.88	5.20	5.61	6.14	6.71	7.60
10	5.10	5.44	5.89	6.47	7.11	8.00
11	5.32	5.69	6.18	6.80	7.52	8.40
12	5.56	5.97	6.49	7.16	7.94	8.80
13	5.80	6.26	6.80	7.52	8.37	9.20
14	6.06	6.53	7.12	7.91	8.81	9.60
15	6.33	6.82	7.46	8.31	9.26	10.00
16	6.64	7.06	7.74	8.63	9.61	10.40
17	6.96	7.32	8.04	8.97	9.98	10.80
18	7.00	7.59	8.35	9.32	10.35	11.20
19	7.25	7.88	8.68	9.68	10.71	11.60
20	7.53	8.18	9.02	10.05	11.07	12.00

### Twenty Year Endowment

	\$	\$	\$	\$	\$	\$
Prem.	47.68	48.15	48.83	49.85	51.48	54.12
Div. Yr.						
1.....	3.87	3.94	4.06	4.22	4.25	4.3
2.....	4.23	4.30	4.41	4.59	4.65	4.7
3.....	4.60	4.68	4.77	4.98	5.05	5.1
4.....	4.98	5.06	5.15	5.35	5.43	5.5
5.....	5.39	5.47	5.56	5.81	5.89	6.0
6.....	5.81	5.89	5.99	6.24	6.35	6.5
7.....	6.25	6.32	6.45	6.68	6.83	7.0
8.....	6.70	6.77	6.92	7.14	7.31	7.5
9.....	7.17	7.25	7.39	7.61	7.81	8.0
10.....	7.66	7.74	7.88	8.10	8.32	8.5
11.....	8.17	8.25	8.39	8.61	8.86	9.0
12.....	8.70	8.77	8.92	9.14	9.40	9.6
13.....	9.24	9.32	9.46	9.69	9.95	10.0
14.....	9.81	9.89	10.03	10.28	10.51	10.8
15.....	10.40	10.48	10.61	10.85	11.07	11.3
16.....	10.99	11.05	11.19	11.41	11.67	11.9
17.....	11.58	11.64	11.78	12.00	12.27	12.5
18.....	12.27	12.32	12.42	12.67	12.91	13.1
19.....	12.97	13.00	13.08	13.38	13.71	13.9
20.....	13.71	13.72	13.77	13.82	13.86	13.9



medical the maximum on a single life is 2½ times the average of the group. In the monthly plan applied to all policies, the minimum premium is \$7.50 a month. The regular monthly premium is one-third the quarterly premium.

The Minnesota Mutual Life announces that its five-year renewable term policy, which has been convertible within four years, can now be converted any time within the five-year period. This action is made retroactive on all policies.

## CHANGES IN DISABILITY POLICIES

Brief Review of News About Policies, Riders and Rates, Which Are Given in Full in the Policy Analysis Section of the A & H Monthly Bulletin, Published by The National Underwriter

### CONNECTICUT GENERAL

The Connecticut General announces the withdrawal of its accident and health policy forms FS, GB and GHB. New editions of nearly all of the Connecticut General policies are now being issued carrying changes as compared with former editions. New rates are announced on most policies for the extra preferred class. These new rates are about 20 percent higher than were the old rates. In nearly all of the policies, the hospital indemnity and nurse's fee provisions have been liberalized so that they are paid should the patient use a hospital or nurse at any time during the disability for which weekly indemnity is payable. The 90 day limitation is also removed from the surgical operations provision so that the amount named in the operation schedule is payable if the operation is performed at any time during disability.

### AETNA LIFE

The Aetna Life has announced that women can be written for health insurance on what is known as its "composite" health policy in certain occupations. It is also announced an increase from \$6 to \$7, per \$5 week indemnity in the extra preferred classification, on its accumulative accident policy.

The composite health policy for women will be issued only to those who are employed as members of firms, private secretaries, department heads, buyers, stenographers and those occupying responsible clerical positions. Policies will be issued only between the ages of 18 and 50, to those who can qualify for weekly indemnity insurance under the rules of the company and at an annual

rate of \$8 for each unit of \$5 weekly indemnity.

The terms of each policy will be modified by endorsement or agreement so as to provide that the company shall not be liable for the payment of any indemnity on account of disability caused by diseases peculiar to women.

New policies will not be issued to new risks over 50 years of age, and the renewals will be increased at age 51 to \$12 for each \$5 weekly indemnity. No health policy issued to a woman will be renewed beyond the age of 55. Accident insurance must be carried in the Aetna Life to equal the amount of sickness insurance and the weekly indemnity will not be in excess of \$25.

The company states that the accident experience on the extra-preferred classification in the accumulative accident and health policy has been very unfavorable. The present increase applies only to new business, but unless the experience improves the increased rate will be applied to renewals as well.

### MUTUAL LIFE OF ILLINOIS

The Mutual Life of Illinois has announced a new accident and health policy known as the "Pure Protection Policy," which is expected to become the company's leading policy form. The new form contains an elimination period, wherein sickness benefits are not paid for the first 7, 14, 21 or 28 days, and does not pay surgical benefits for doctor bills for non-disabling accident or illness. In line with many other companies, the Mutual Life now intends to stress the elimination period form as the most effective remedy for the ills which have beset the writing of health insurance.

## WITH INDUSTRIAL MEN

### PUBLIC SAVINGS PROMOTIONS

Announcement Made as to Some Men Who Have Gone Up the Ladder

The Public Savings of Indianapolis announces that E. J. Taylor, formerly manager of Division "C," becomes supervisor. He will have charge of the ordinary production for the entire field. Tom Jenkins, formerly manager for Division "A," also becomes supervisor, and will have charge of industrial production for the entire field.

W. L. Poston, formerly assistant division manager for Division "A," becomes manager.

J. W. Rader, traveling auditor, has been promoted to manager of Division "C." He entered the service of the company as an agent and has filled a number of positions.

F. F. Crim, manager of the industrial audit in the home office, has been promoted to manager of Division "B."

W. C. Billeg, manager of the Hamilton, O. district, has been made home office manager of the ordinary department.

### Prudential Wisconsin Promotion

Arch M. Stenz, who has been special agent for Prudential in Fond du Lac, Wis., for the past three years, has been promoted to assistant superintendent at Stevens Point, Wis. He will have charge of Prudential business in Stevens Point, Wisconsin Rapids, Marshfield and contiguous territory.

### MAKE RECORDS IN ORDINARY

Two Metropolitan Industrial Agents Demonstrated Opportunities by Securing Many Affiliations

Two agents of the Metropolitan Life recently demonstrated that quantity production of ordinary is possible even for a man who has an industrial debit to care for. Both of them work in towns too small to have a district office, and one closed 23 cases out of 56 canvassed in a period of 10 days, and the other wrote 51 applications in September.

Harry J. Truman has been in the insurance business less than two years, but decided that he would try to make a record for the production of ordinary in Masontown, Pa., which has a population of 4,000. He planned to write 50 applications for intermediate and ordinary without letting his debit suffer, and started his program by calling on 10 of the leading citizens to outline his plan and asked their cooperation to the extent of giving him the names of 10 more prospects. After canvassing some of these leads, he canvassed the original 10 and secured their promise to help him fill the quota if necessary. Mr. Truman wrote 51 applications amounting to \$56,000, of which \$36,000 was ordinary and \$20,000 intermediate. In addition he kept up his debit, which is a scattered one. He wrote 28 industrial applications for \$4.78, an average of better than \$1.00 a week, and at the end of the month his debit showed advance payments of \$487, although it was only a \$185 debit.

George Bowman in the meantime was

# MAKE THIS COMPARISON

## THE UNITED LIFE POLICY

is a combination of life and accident insurance *united* in one policy contract. Not only are the Accident Benefits a feature of this contract, but Double and TRIPLE Indemnities are also included. These distinctive features make the "United" one of the fastest selling policies in the country. Compare the cost (see premium below).

### ILLUSTRATION

Ordinary Life, Class I, Age 35, with Triple Indemnity, Waiver of Premium and non-cancellable Accident Insurance yielding \$10 per WEEK, annual premium only \$27.06.

**United Life and Accident Co.**  
Concord New Hampshire

Address all inquiries to EUGENE E. REED, Vice-President

## The New Year's Gates

They open into a period of unequalled opportunity. These are factors:

- (1) A sound financial situation.
- (2) Abundant capital for worthy enterprises.
- (3) Small merchandise inventories.
- (4) Commercial and industrial conditions improved.
- (5) Construction on a grand scale nearly everywhere in the United States.
- (6) A more general spirit of fair play toward railroads and the larger corporations.
- (7) A brighter day abroad.

The Penn Mutual during 1925 will still further improve the quality and extend the strong co-operative service which in 1924 it gave to its Field representatives.

**The Penn Mutual**  
Life Insurance Company  
Philadelphia, Pa.  
*Organized 1847*

## HOW IS YOUR EQUIPMENT?

In planning your campaign for the purpose of cashing in on the general prosperity tide now rising, you naturally think of your equipment. Have you policies especially designed to meet various specific needs—does your company work constantly at the job of building good-will in your district—and does it cultivate and educate your prospects, preparing a favorable groundwork for you when you approach to sell? NATIONAL FIDELITY does these things and more for its selling organization. Some choice territory still open in the middlewest and southwest.

**NATIONAL FIDELITY LIFE**  
Insurance Company

Home Office Kansas City, Missouri

Ralph H. Rice, President

P. S. Plan now to attend 1925 Convention, National Life Underwriters, in Kansas City

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance." \$1.50 including Quilt Book supplement. The National Underwriter, 1925 Insurance Exchange, Chicago.

conducting an independent campaign in the neighboring town of Connellsville. A list of 56 high school graduates who were planning to enter college was published in the paper and Mr. Bowman at once sent a communication to the parents of each headed "Educational Investment Protection." In seven brief sentences he outlined the need for and plan of educational insurance. Within the next 10 days Mr. Bowman called at the homes of the 56 students and wrote the parents of 23 for a total of \$33,500, closing 41 percent of the canvassed cases, with five cases still pending when the 10 day period was over. In addition his canvass had netted him 10 promising prospects for industrial policies and back calls for insurance on other members of the families canvassed, totaling \$65,000.

#### Gets a Superintendency

Allen R. Lloyd has been appointed superintendent of the St. Louis-Manchester district of the Western & Southern Life. He started with the company in 1904. He has served in a number of positions.

#### Prudential Manager Held Up

Four armed robbers held up Earl Conant, manager of the Bay Ridge branch of the Prudential in Brooklyn, N. Y., and five women clerks Wednesday and escaped with collections of \$4,700 brought in by agents the day before. One of the men guarded the head of the stairs while the other three went in and asked to see the manager about a policy. After gaining access to the interior of the office they proceeded to hold up the office force and escaped with the money in an automobile.

#### Columbia Life Convention

The Columbia Life of Cincinnati will hold its annual agency convention in its home city, Mar. 26-28. Last year its new paid for business was \$2,974,840. Its insurance in force is \$18,640,742, gain \$1,470,495. Its assets are \$2,754,787, gain \$216,973. President Summer Cross is pleased with the showing. The company has 136 agents, of whom about 20 wrote the bulk of the business. The Columbia has two \$1,000,000 agencies, Cincinnati and Pineville, Ky. The Columbia Life's new agents at Louisville, Carroll M. Hadden & Co., wrote \$200,000 in the closing week of the year. Some of the agents in this office are old Centre College football stars.

#### Changes in Canadian Companies

A compilation prepared by the Canadian insurance department shows but one new life company organized and licensed in the Dominion last year, that being the Maritime Life. The Dominion of Canada Guarantee & Accident was licensed for life insurance in addition to classes for which it was already licensed. The Woman's Catholic Order of Foresters, a United States fraternal, was also licensed. The Travelers Life of Canada changed its name to the Montreal Life and Royal Guardians, which had formerly operated as a fraternal, became a mutual legal reserve company.

#### Knight Makes Big Gain

The C. B. Knight agency of the Union Central at New York showed an increase over its 1923 production that would be a pleasing year's production for many general agents.

	1923	1924
New York City..	\$31,321,397	\$32,112,767
Territory outside of New York City .....	5,708,030	5,461,480

Total .....\$35,029,47 \$37,574,247

The increase for the year is \$2,544,820, or over 7%. The rate of production during the latter months of 1924 indicate an equally satisfactory increase for 1925.

#### T. L. Jefferson Ill

Thomas L. Jefferson, director and chairman of the board of directors of the Commonwealth Life of Louisville, has been seriously ill at his home there, having suffered a stroke of paralysis Jan. 23, affecting only his left arm. He is reported as improving.

## NEWS OF LOCAL ASSOCIATIONS

### R. E. PETERS MADE PRESIDENT

#### Minneapolis Association Elects Officers and Reaffirms Stand on Question of Part-Timers

MINNEAPOLIS, MINN., Jan. 27.—R. E. Peters, general agent of the New York Life, is the new president of the Minneapolis association, succeeding John A. Blond of the Provident. Other officers are Harold Kaufmann, Northwestern Mutual, vice-president, and C. N. Patterson, Union Central, secretary and treasurer. Elected to the board of directors were Frank M. Flory, Provident Mutual, and P. Arthur Williams, Minnesota Mutual.

The election took place at an adjourned meeting, and aside from the election the chief business was a further discussion of the part-time agent. At the meeting a month ago the association rejected a proposal to modify its code of ethics on the part-time man. At the meeting last week the question was not reopened for consideration but various speakers expressed their views on the matter and brought out arguments why the association should stand by its code, which is absolutely against the employment of part-time agents.

Kansas City, Mo.—More than 400 life underwriters, men and women, gathered in the ballroom of the Muehlbach Hotel Tuesday noon for the January luncheon of the Kansas City Association. Dr. S. S. Huebner was the chief speaker. The large crowd was partly a tribute to Dr. Huebner but also indicative of the lively association interest being developed in Kansas City towards the national convention. William Searle, personal representative of President Clegg of the National Association, made a short talk and held a long conference with the local committee on the convention in the afternoon.

Salt Lake City, Utah.—The Utah association gave its first radio program through the broadcasting station on the roof garden of the Hotel Utah last week. John D. Spencer, dean of life men in Salt Lake City, acted as master of ceremonies. Members of the association and their friends numbering about 250 were present at the station. Speakers included Jay E. Johnson, president of the association; George D. Alder, secretary of the National Association of Life Underwriters; Willard Done, former Utah insurance commissioner; Maj. Samuel Parker, member of the association, and a number of representatives of civic associations of the city. Following the program, which was calculated to increase interest in life insurance, "The Heart of the Estate," a playlet given at the national convention, was witnessed.

Cleveland, O.—The Cleveland association is planning on a large attendance at its next meeting, Feb. 6, to hear M. J. Cleary, vice-president of the Northwestern Mutual, speak on "Things That Will Affect Our Business This Year." It is intimated that Mr. Cleary will discuss some of the underlying causes necessary to large production, and show that conditions both in this country and abroad point toward opportunities of exceptional record for 1925.

Peoria, Ill.—At the January meeting of the Peoria association over 100 were in attendance. Dr. A. R. Gilliland of Northwestern University talked on the "Psychology of Life Insurance Salesmanship." William A. Searle, assistant to President Clegg of the National Association of Life Underwriters was present and gave a talk on "Organization."

Los Angeles, Cal.—An interesting program was arranged for the January dinner-meeting of the Los Angeles association, the entertainment features being in charge of Messrs. Brust and Von Breton, managers of the southern California agency of the Guardian Life, and Walker & Leslie, managers of the southern California agency of the Northwestern National Life. Those on the program in-

cluded Chas. K. Brust, on "Simplicity, the Most Valuable Factor in the Selling of Life Insurance"; Matthew Walker, "Helpful Suggestions for the Average Agent," and C. H. Von Breton, "Insurance a Major Requirement in a Balanced Life Program."

Santa Barbara, Cal.—A party of six life underwriters motored from Los Angeles to Santa Barbara for the purpose of assisting in the organization and development of a new association. The party was headed by John H. Russell, vice-president of the National Association of Life Underwriters, and three of the officers of the Los Angeles association. At Santa Barbara they were met by 25 of the life insurance men of this district, headed by N. W. Stewart, district manager of the Union Central Life, who has been for some time a non-resident member of the Los Angeles association. Mr. Stewart presided at a dinner-meeting at which a temporary organization was effected with H. L. Green, district manager at Santa Barbara of the Lincoln National Life, as chairman. A meeting will be held January 30 to effect a permanent organization.

Minnesota.—The annual meeting of the Minnesota association took place with President M. L. Griffiths in the chair. The election of officers was as follows: President, Walter Strouse, Northwestern Mutual; first vice-president, J. A. Zimmer, Prudential; second vice-president, E. D. Allen, Mutual Life; executive committee, L. J. McBean, Massachusetts Mutual; M. L. Griffiths, Guardian Life; M. J. Dillon, Pacific Mutual; H. B. Victor, Minnesota Mutual; C. L. Lawrence, Phoenix Mutual.

The first meeting under the auspices of the new officers will be held in the St. Paul Hotel on Jan. 31 at which all life underwriters will be in attendance, irrespective of whether they are members of the association or not.

Jackson, Miss.—Life underwriters of Mississippi are holding monthly luncheons in Jackson at which times the insurance business is discussed from all angles. At the last meeting directors of the Mississippi Life Underwriters' Association were elected and committees appointed. E. H. Bradshaw of Jackson is president of the organization.

Philadelphia, Pa.—The Philadelphia association will hold its next meeting Feb. 12, Lincoln's birthday. There will be a banquet at 6:30 p. m., followed by speaking and an entertainment. The speakers for the occasion are Oliver Thurman, superintendent of agencies of the Mutual Benefit Life, and L. G. McDouall, of the Fidelity Union Trust Company, Newark.

Chattanooga, Tenn.—The Chattanooga association has endorsed a bill drafted by Commissioner Caldwell to the effect that any life insurance policy or annuity contract made for the benefit of the wife, children, or dependent relatives of the policyholder be exempt from all claims of creditors in case of voluntary or involuntary bankruptcy. Mr. Caldwell was advised that his bill had received the indorsement of the Chattanooga Underwriters' association and that the local representatives in the state legislature had been written urging that they support the bill.

It was estimated at the meeting that the volume of insurance business should increase more than 25 per cent in the event that the bill is adopted by the legislature, as there will be no logical reason for skepticism as relative to contested claims.

Oklmulgee, Okla.—George E. Lackey, general agent of the Massachusetts Mutual Life at Oklahoma City and vice-president of the National Association of Life Underwriters, addressed more than 1,000 students at the local high school on Life Insurance day. At noon, the same day, he spoke before the local association of life underwriters. The entering wedge left by the speaker in the minds of the youthful listeners was the necessity of beginning early to take out protection against old age dependency, which existed generally among our forefathers. As an example he cited the man who bought a railroad ticket to some distant point and walked half

way before getting on the train. This thought he fitted into lives of the students, urging them to get the benefit of this protection.

Oklahoma City, Okla.—A survey of Oklahoma reveals that there are 764 life underwriters in the state who are affiliated with the state association. Officials of the association this appeared like a red flag to a bull, and immediately after its announcement a campaign for membership was inaugurated. It will be carried on by personal solicitation and correspondence. During the State Congress next Saturday, an active drive will be conducted by each individual member present to reduce this number 50 per cent. The Oklahoma association stands fourth in the United States in growth of membership. It was announced at the national meeting in Los Angeles last summer.

Milwaukee, Wis.—I. C. Baldwin, agency instructor at the Wisconsin and Upper Michigan agency of Equitable Life was the principal speaker at the regular January meeting of the Milwaukee association. Mr. Baldwin spoke on "Life Insurance and Inheritance Taxes." The meeting was presided over by E. L. Casan, president of the association, and was one of the largest monthly meetings held in some time, more than 50 agents being present.

Lansing, Mich.—"Why Life Insurance Is Necessary" should be perfectly apparent to Leonhard T. Hands, state insurance commissioner, by the end of this week, as Mr. Hands is acting as one of the judges in a contest sponsored by the Lansing association, in which prizes totaling \$25 were offered the person who gave the ten best reasons for the foregoing postulate. The contest, Thrift Week feature, announced just previous to Life Insurance day, aroused considerable interest among readers of the "State Journal," local daily, which cooperated in the plan. A similar contest, in which the "Capital News," another local daily, assisted, is also being judged. In this event prizes were offered for the best definition of life insurance.

#### Provident L. & A. Promotions

Directors of the Provident Life & Accident of Chattanooga were reelected at the annual meeting of stockholders and at a meeting of the new board two officials were promoted. J. W. Kirksey, assistant treasurer, was made vice-president in charge of the pay order department, and J. O. Carter, Jr., cashier, was promoted to assistant treasurer. All the old officers were reelected.

#### Mutual Trust Minnesota Meeting

Sales demonstrations featured the recent meeting at Minneapolis of state agents of the Mutual Trust Life. Present from the home office were Gilbert Knudson, vice-president, and Carl A. Peterson, new director of agencies. A dinner and theater party made up the entertainment part of the program.

#### Made Assistant Medical Director

The Volunteer State Life of Chattanooga, announces the appointment of Dr. S. F. McIntosh as assistant medical director. He is 31 years of age, a native of Florida, and a graduate of Tulane University. Dr. E. N. Haller, who has held the position of assistant medical director since July 2, 1923, resigned the position to take up the general practice of medicine in Chattanooga.

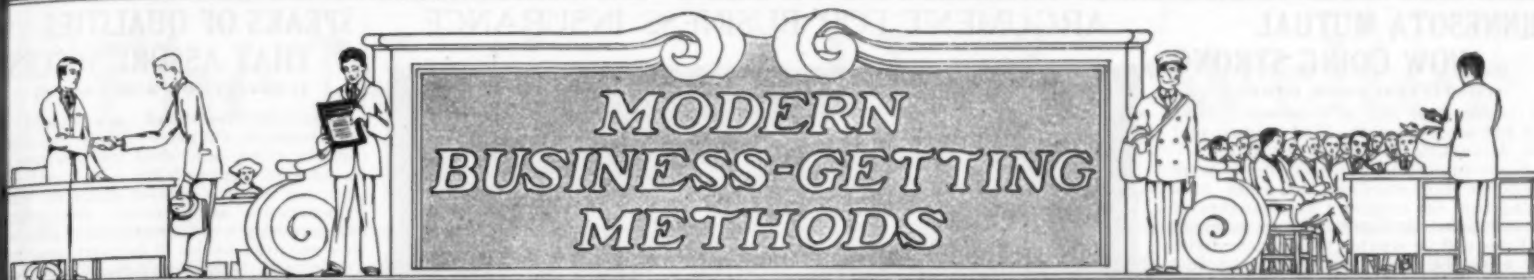
#### Has Unique Bulletin Issue

Something quite different in the way of an insurance agents' publication has just been issued by Herbert I. Wilkinson, editor of the "Life Aetna-izer," home publication of the Aetna Life. The publication is known as "Correspondence Issue," as it contains articles contributed by upwards of 80 local correspondents of the publication in life agencies throughout the country. The double-page center spread contains pictures of each correspondent, together with his name and agency.

#### Taylor Takes New Position

Charles G. Taylor Jr., arrived in New York from Richmond Tuesday to assume his duties as assistant manager and actuary of the Life Presidents Association.





## Some Suggestions for "Keeping Insurance Man at Work," Offered in Address Given Before "The 12 Club" at Seattle, Wash.

By C. K. WHITE  
New York Life, Seattle, Wash.

"HOW to sell life insurance" always has been and still is a favorite subject, with the readers more numerous, if anything, than the writers. There must be something difficult in solving the problem. Many formulas have been given, each worded a little differently, but the one item of "work" seems to be common to all receipts for success. Work. Sounds easy enough. Just work and you will succeed. And it is absolutely right. An agent in my company asked what is the receipt for staying at work. I quote from a letter written in answer to the query by Charles Langmuir, our assistant superintendent of agencies at the home office.

### Life Salesman's Freedom Both Blessing and Curse

"An obstacle exists in its answer, however, in this fact—that the life insurance man enjoys a freedom which is both his blessing and his curse. Nothing is so dangerous as freedom unless a man is able to organize and utilize his freedom properly. The home office can supply an agent with suggestions, but cannot make him adopt them. The company can supply the contracts but the agent must furnish the legs.

"I must confess, however, to the conviction that there is a good deal of injustice done to the life insurance man when we tell him that all he has to do is to work, without pointing out to him the unusual difficulties that exist in our business to keep him from working. In almost all occupations, when a man does not work it means he is lazy, but that is not true in the life insurance business. The same agent who finds it difficult, day after day, to keep busy, would be working his head off were he a bank clerk or a bill collector receiving \$20 a week. What is the explanation?

"Here are the chief difficulties of our business:

- 1. To get started.**  
"The life insurance man each day finds it difficult to get started. He is like the man standing before a shower bath. It is hard for him to get in. The oldest and best life insurance men will confess to you that when they began to sell life insurance they walked up and down before the prospect's door, hoping he would be out, and that every once in a while the old feeling comes back. Right here let me say that this feeling is no detriment whatever to the life insurance man, any more than it is to the man in front of the cold bath, providing he does not stand there all day. Once he is in, the feeling disappears.
- 2. To keep your pep.**  
"The life insurance man is handling good-sized transactions. If he closes business on two days a week he is doing well. This means that he must have four days a week when he gets nothing

but turn-downs. The average life insurance man has not learned that a turn-down is just as good as an application written, provided, through courtesy and intelligence, he turns it into a client.

### 3. To weather the rated and declined cases.

"The life insurance man has one handicap inseparable from his business—the occasional rating up and declining of his applications. This tends to affect his mental attitude toward the business; toward his branch office; toward his fellow agents, and toward the world in general, and leads him too often to permit his mind to wander away from the concentration of purpose which is more necessary in the life business than in any other business on earth.

"We can offer you a program. But you must act. It must be your program. You must make the plunge. No one can

siastic, rather than enthusiastic because he is successful. Enthusiasm is the cause and success the effect. After a good month, or a good case, if his enthusiasm wanes, he takes a flop or if he lets down after a declined case or two, the same is true.

Enthusiasm carries a man through every sale, unless perhaps he is taking an order and even then he can turn his order for \$2,000 into a sale for \$10,000 with a very little of the thing we know as enthusiasm. It has delivered many an additional policy.

Enthusiasm on the part of the agent is translated into success by his friends and they like to do business with a successful man. He makes his friends enthusiastic for him and finds them helping him at every turn.

Go through a day's work with an enthusiastic insurance man. He is glad to get up early in the morning, and he is keen to get to work. He is burning up with enthusiasm and he communicates this feeling to his prospects. Turn-downs he will expect and get, but he will convert the majority of them, but if he doesn't keep his spirit and enthusiasm up he can't keep going. He can't stand the gaff. His prospect sells him and the stuff is off.

Enthusiasm is generally recognized

## Selling Points Given in Brief by Harold P. Trosper

**S**PEAKING before the Cleveland life underwriters on the subject of "Fundamentals in the Sale of Life Insurance," Harold P. Trosper, vice president of the American Life of Detroit, offered some practical suggestions gained out of his own experience. "Use the interrogatory method of approach. Get the prospect into saying 'Yes.' Such an approach is far more effective than merely making abstract, dogmatic statements that invite controversy.

"When I call on a prospect I am there to do him a great deal more good than he can ever do me. That attitude gives me a confidence that strengthens my presentation tremendously."

### Gives Several Opportunities

Mr. Trosper stated that, in his selling talk, he always gives a man at least three opportunities to buy. "If he doesn't, I will never call on him more than once more. My experience has been that the first interview is always the strongest, and that invitations to 'call again some time' are more often inspired by a desire to let you down courteously than a sincere idea of buying a policy at the future date."

Trosper intimated that an agent ought to be so well prepared when entering the business that he could approach substantial people able to buy good-sized policies. "I started in the business selling boards of directors of banks in Detroit. I didn't know a soul in the city; I took the names out of the directory."

### Related Personal Cases

The speaker related several interesting cases in which he traveled to some distant city to sell a man he had read about, but otherwise a stranger to him. The various methods of approach required under such circumstances showed a clever personality and dogged determination to succeed. Although Mr. Trosper has been in the business only about seven years, his personal sales have sometimes been in excess of three millions annually. "The insurance business," he said, "will always be greater than the talents of any man willing to invest his life in its development."

## Use of Literature Prior to Calling Is Valuable

H. F. Peirce, district agent at Warsaw, N. C., for the Atlantic Life, recently prepared a select list of prospects. To these prospects he sent certain literature which he thought would have a strong appeal. This was followed by a personal letter requesting that the literature be read carefully. Next in order came the interview which followed a few days after the letter was mailed. Mr. Peirce brought away an application from each of the prospects, not missing a single one of the 11. It was his first experience of this kind. Commenting upon his achievement, he says: "This record confirms my belief in the use of literature prior to calling on a prospect. I hope the plan will appeal to others and that they will use it."

The Travelers is opening a new sub-branch office in Chicago for its life, accident and group departments, at Madison street and Kedzie avenue. This office will be known as the West Side branch.

Seattle, Wash., boasts a unique club composed of general agents and field men of life companies. It is known as "The 12 Club." Membership is limited to twelve men. The club meets 12 times a year to discuss insurance problems and topics of the day. A member who misses a meeting pays a fine of 12 cents. The club was founded four years ago by A. J. Quigley, agent for the Connecticut Mutual Life in Seattle. The organization has a permanent secretary but the chairmanship is revolving, a new man officiating at each meeting. So fruitful and interesting have been these meetings that they have attracted considerable attention among the insurance fraternity.

This paper on "Keeping the Insurance Man at Work," prepared by C. K. White of the New York Life and read to the club at the January meeting, is both inspirational and typical of the club's sessions."

do it for you. When you understand the obstacles of our business and carry out a program to overcome them, you master yourself. When you master yourself you become happy. When you are happy you love your work and when you love your work, you no longer ask the question, 'How can I keep busy all day and every day?' for you have answered your question and your trouble is to keep yourself from working too hard."

Of all the elements entering into a discussion of how to keep at work, enthusiasm for the work is the most necessary and important. Enthusiasm or intense interest. Mr. Langmuir calls it love. It is true that the approach must be made, followed by the other steps of a sale. Effort must be systematized and one must have health, but having all of these things without enthusiasm, sooner or later, he ceases to be in the business. On the other hand if he enters the business with nothing but enthusiasm, if it is maintained, the rest will all come. He will develop a system of working to suit himself, and though he may not recognize it as such when he makes the approach, or when he closes a sale, he will nevertheless develop every element of the theoretically perfect interview. The measure of a man's enthusiasm is usually the measure of his success over any period of time in selling life insurance.

He is successful because he is enthu-

by all agency men as the touchstone to big production. Monday morning meetings, conventions and contests are all held for this purpose, of giving that inspiration necessary for the salesman to go out and do their best work. A contest has been suggested in honor of the wife and kiddies and I believe it is a good idea. To be permanently and totally enthused requires a permanent, continuous and all-embracing inspiration, and instead of dragging in our president or some other officer, to do him honor for a few weeks, why not work up a contest in honor of friend wife and the children, and let it run 52 weeks each year? It may take, and if it does, you have a 100 percent insurance man.

### Gen. Lord Gave Address

Gen. Herbert M. Lord, director of the United States Bureau of the Budget, delivered the principal address Thursday evening at the biennial conference banquet of the Prudential in New York City.

Though his organization is busily engaged on the federal expenditure estimates for 1926, General Lord wrote Edward D. Duffield, president of the Prudential, that he would find time to address the assemblage of life insurance specialists. He added that he expected to reach New York City Thursday evening, just in time to attend the banquet.



## MINNESOTA MUTUAL NOW GOING STRONG

(CONTINUED FROM PAGE 4)

of the National Life of Vermont. These are but samples of the kind of men that the Minnesota Mutual is attracting.

Some important announcements were made at the meeting, the chief ones being that the company has inaugurated a premium deduction plan, whereby policies will be written for concerns with an order on the paymaster to deduct premiums from the salaries of employees where ordered. This will be done on the monthly premium plan, the premium being one-twelfth of the annual premium. A man can start with one policy in a concern for not less than \$10,000. Where ten or more men are insured under this plan, the short form medical blank will be used, and where 30 or more, medical examination may not be required.

### Monthly Premium Plan

Another innovation for the Minnesota Mutual is the inauguration of monthly payment plan for all policies, the rate being a third of the quarterly premium. This will fit in nicely with the salary continuance policy of the Minnesota Mutual, which is featured by many of its salesmen. Under this policy the basis is made \$50 a month payable to a beneficiary for five years after the death of the assured. Any combination can be used, but this is the foundation on which the men work.

The Minnesota Mutual has already been writing substandard and group insurance. It now gives an all around service to its men.

At the conference, President E. W. Randall welcomed the men and the response was made by C. D. Oreckovsky of Duluth.

### Lacy a Big Factor

Mr. Lacy went into some details as to the company's plans for the year and told of its dreams. He said that insurance salesmen today are higher grade than ever, are insurance practitioners who are diagnosing the needs of their clients and are writing out insurance prescriptions. It is the province of the home office to fill these correctly and to do everything it can for the practitioners. Mr. Lacy has made a big success of the agency department of the company and today is regarded as one of the most forceful agency leaders in the country. He is ably assisted by Harold J. Cummings, a young man of exceptional ability, both along organization and literary lines.

### Eliason Makes Address

O. A. Eliason of St. Paul, head of the Minnesota state agency, was formerly a banker in western Minnesota, doing part time work for the Minnesota Mutual, before President Randall became the president. Mr. Eliason said that he had stuck with the company ever since, although he had been offered many alluring positions from other companies. His big point was that it pays to become connected with a stable institution in which an agent has confidence, believe in it and not be disturbed by any other offers. His advice was to make up one's mind to stay with a company if an agent feels that that company is right in every way and renders him and his policyholders the right service.

### T. A. Phillips Speaks

Vice-President T. A. Phillips announced the new monthly premium and payroll deduction plan, going into particulars as to practices in connection with them. Sam R. Weems of Dallas explained in detail how he writes salary continuance plans to insure the education of children. Mr. Weems advises the simple program of insurance to arrange for immediate needs and then the education of children. At the banquet in the evening, President E. W. Randall presided.

Dr. C. N. McCloud, the medical director, explained the aim of the medical department to get as many policies out

## ARGUMENT FOR BUSINESS INSURANCE



THIS is an argument for business life insurance. Here is a concern that has been operating for a number of years at 432 South Wabash avenue in Chicago. The store carried men's clothing and miscellaneous men's wear. It did a prosperous business. Recently the head of the concern died. It had an extensive stock of goods on hand. Now

a forced sale is being made in order to get rid of the stock. Considerable sacrifice will have to be made. If business insurance had been carried, the stock could have been disposed of in a more deliberate way and the sacrifice would not have been so great. It is a tremendous argument for life insurance as a protection for business enterprise.

the same day the application and examiner's report are received at the head office. He hopes to get the percentage up to 50 percent.

J. Arthur Williams, manager of the Eliason Minneapolis agency, a whirlwind speaker and wonderful organizer, explained the methods followed by his office in training and maintaining agents.

Actuary H. W. Allstrom told of some changes that are being made in the policy forms. He also told of a new plan for reinstating policies that were less than three years old where there were no values. He stated for example that if the policyholder had lapsed for two years, he would be dated back for two years and the policyholder could pay the difference of premium in age. The policy would be put into full effect. The policyholder would have to pay for the medical examination. This reinstatement plan would apply where a policy had lapsed for nine months or more. Mr. Weems suggested that in cases of this kind, it would open the way for agents to write the man for \$1,000 or more and then the company would have to pay for the medical examination.

### H. J. Cummings' Address

Harold J. Cummings, assistant superintendent of agents, explained how it was necessary for a man to use every effort to move along in the most effective way in his work instead as he put it, of having one mule hitched to the front of the wagon pulling in one direction, and another hitched to the back of the wagon, pulling in the other.

Ed. J. McCormick, general agent at Memphis, Tenn., and A. Howard Blanton, general agent at Columbia, S. C., both told some of their experiences and paid a great tribute to the company.

Mayor Arthur Nelson of St. Paul addressed the gathering at one of the sessions and said that one of the biggest problems for a municipality of some size was the question of taking care of those who are not able to buy the necessities of life. If proper life insurance were carried, Mayor Nelson said this would solve the serious problems that confront cities.

In his talk, Secretary Allstrom referred to the group department saying that while the Minnesota Mutual has not pressed the writing of group insurance, it is equipped to give as efficient and general service as any company. He said there is much competition on big group prospects. Eastern companies send out group experts who are masters in soliciting this particular line. The Minnesota Mutual writes wholesale insurance on groups from 15 up to 50. The

rate is higher than group insurance. A medical examination is not required on the wholesale plan, unless the occupation might seem to require it. The Minnesota Mutual is featuring wholesale insurance to a considerable extent.

### Selling Policies That Stick

Don McGraw, general agent at Detroit, laid particular stress on the sale that is made largely for the first commission. He said that a policy that sticks for only one year represents but part of a sale. An agent should aim to get a man on the books permanently. A lapsed policyholder is a poor advertiser for a company. Mr. McGraw said that a man in order to make a policy stick should sell it to meet definite needs. He should keep in close touch with the policyholder, either by calling on him or calling him up over the telephone to be sure that he intends to pay the premium. Sometime when a man cannot pay on the annual basis, he can be held on a quarterly plan. Some plan should be evolved to save the business if possible.

### Must Believe in His Cause

Assistant Manager of Agencies Cummings in a talk said that before an agent can accomplish anything in which he desires to succeed, he must believe deep down in his soul that what he is endeavoring to do is right. He must believe in it with all his heart. Mr. Cummings declared that the reason people do not achieve is because they do not desire to. They have to drive themselves to do what they should be glad to do. A man, he said, must be thoroughly imbued with his task and burn with zeal.

At the meeting Miss E. Zayechek, secretary of the agency department, received many commendations. Miss Zayechek is a very competent and alert young woman who is well informed in her work, knows the agency force well and is of immense value to Vice-President Lacy and Assistant Manager of Agencies Cummings.

### Elmer N. Oistad

The Guardian Life has appointed Elmer N. Oistad manager of the St. Paul office. Mr. Oistad joined the Guardian as a representative of the St. Paul agency at Washburn, Wis., in 1921. In 1922 the partnership of Griffiths & Oistad was appointed manager of the St. Paul office, but recently Mr. Griffiths, who has been with the company since 1908, desired to be relieved of the responsibility of office management. He will continue to represent the company at St. Paul, however.

## SPEAKS OF QUALITIES — THAT ASSURE SUCCESS

(CONTINUED FROM PAGE 3)

Americans registered a splendid, phenomenal advance. With individual liberty came individual independence, a sense of responsibility, a high ambition spurred men to greater endeavor, more constructive achievement. Recognizing the security which government affords, we acquired habits of industry, practical thrift and foresight; came to the realization and understanding of our obligation to make provision, not only for the present well-being, but for the future happiness of those dependent on us. To meet this responsibility, increasingly borne in upon us as the years we turn to life insurance as one of the best means, with many the only means of acquiring an estate.

### Tremendous Business Written

"In 1924 the American people purchased \$13,500,000,000 of life insurance to be paid to the beneficiaries at some future date, perhaps many years removed. Beneficiaries often at present unknown and unascertainable. What a magnificent exemplification of faith. With the perennials of the old world falling in economic, industrial, and spiritual ruin with the very foundations of old world civilization tottering, and the future dark with uncertainty, what a glorious manifestation of faith is this investment in life insurance,—faith in the soundness of the principles upon which the institution of life insurance rests; but also and beyond that, faith in the integrity and permanency of our American democracy, that government will carry through the future guaranteeing to posterity the protection and enjoyment of the sacred rights of life, liberty and property.

"An essential attribute to the success of every life insurance representative is loyalty to his company, to its traditions and ideals; obedience to its rules, regulations and instructions. Be assured that your home office has given its rules and procedure most careful and painstaking consideration with a view to the best interests of the policyholders and the company, and their interests are very obviously yours. Don't be grouchy. Smile and sing, fight, but fight with the chivalry of the true knight and gentleman. Be courteous with your associates, your competitors, with your fellow men, regardless of their rank or station in life. A man in overalls may become a very valuable prospect. Never forget that the finest, strongest, sweetest soul that ever wore habiliment of flesh—He who divided all time into before and after, came to earth in the guise of a Peasant Carpenter. If we would truly exemplify the ideals of service and brotherhood, we will be true to the spirit of noblesse oblige."

S. S. Huebner, professor of insurance and commerce in the Wharton School of Finance and Commerce of the University of Pennsylvania, who also spoke, told the Kansas life underwriters that they should sell life insurance from a business standpoint, pointing out that life insurance is property insurance in that it is a protection of the power house which drives business. Professor Huebner's address was a scientific treatment of life values through life insurance and he emphasized the theory of the need of life insurance for the protection of business. First brought out in his address before the National Association of Life Underwriters at Los Angeles last summer and amplified in subsequent addresses on the same topic.

### National Life Promotions

The National Life of Vermont has made the following promotions in its home office staff: Henry H. Jackson, assistant actuary, was made associate actuary. Dr. George E. Allen of the medical department was made an assistant medical director. Guy B. Horton, Clifton N. Heaton and John M. Avery of the legal department were also added to the official staff, being given the title of attorney.